

PENNY-WISE

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INTRODUCTION BY THE EDITOR: OUR COMMON WEALTH

Harry E. Salyards

Of all the comments made on the recent tragic death of Steve Tanenbaum (see brief obituary notice elsewhere in this issue), I was struck by one in particular: “The loss of Mr. Tanenbaum in terms of exonomia knowledge and research is immeasurable.” (*Coin World*, March 7, 2011, page 5)

In other words, how much was Steve carrying around in his head, uncommitted to paper, that is now either lost forever, or will require years of intensive, *duplicative* study to be regained?

It’s easy to publish something, these days—probably too easy. All sorts of wacko stuff appears, unvetted, based on the purely commercial consideration that they are guaranteed to sell, and sell *big*. The days of special-interest books like *Early American Cents*, and its successor *Penny Whimsy*, being printed by major commercial publishers are long over. Print runs of a couple thousand, these days, are even touted as ‘limited editions.’ In that sense, each volume of *Penny-Wise* constitutes a limited edition!

To expand upon this thought, I recently heard a renowned professional wildlife photographer and one-time magazine editor speak about his time editing a ‘small’ circulation periodical: with print runs of 600,000 copies! Where does that leave us, my friends, with print runs of 1400?—Dependant upon each other to *share* what we’ve discovered! Just scan down the title page of this, or any other, issue of *Penny-Wise*. What other audience is there for such information, be it exhaustive research, historical review, practical recommendations, or simple sharing of the joys of one’s own collection? Who else, besides all of you holding this issue in your hands, would be interested?

So, what gets in the way of this sharing? Proprietary considerations sometimes enter in, I suspect; and in our litigation-ridden society, the unpopular criticism sometimes dies unspoken in the throat of the would-be speaker. But *mostly*, I think, it’s just laziness, or procrastination, or the fear that what you have to offer isn’t good enough—to which I say, it *is*. You have *all* got something to share that’s germane to this *project* we call “Early American Coppers.” It only takes a subtle shift in mental focus to move that knowledge from the arcane (*Arcanus*, shut up, kept quiet) to the revealed (*Revelare*, to unveil).

* * *

A Note Concerning the May issue: Due to the timing of the EAC Convention, ending the middle of May, the May issue of Penny-Wise, in which we will want to include a number of Convention reports, is not likely to be published before 1 June. At the same time, I would respectfully request that all contributions *not* pertaining to the Convention be in my hands by Sunday April 24.

* * *

THE HISTORY OF A PARTICULAR 1798 REVERSE DIE

Bill Maryott

Last year, I published an article explaining the difference between die varieties, die stages, and die states. 1798 reverse Die “O” is an interesting die to follow from birth to death. It will demonstrate some pitfalls that have led to misunderstanding about the dies and misidentification of some of the dies.

Before we begin, we need to understand hubbing. The reason there are just two types of portraits on 1798 large cents is that there were just two hubs used. One had no extra curl (type 1) and one had the extra curl (type 2). The reason we can tell varieties apart on 1798 large cents and earlier is that the denticles and the lettering were punched in on each die. In other words, the denticles and details were NOT hubbed.* This means the position of the details around the periphery of the coin relative to the denticles is different on each die. To tell if two dies are the same die variety, just compare this positioning. Remember that a die has a finite life. It ultimately wears out. When you find a die with significant cracks or cuds it is close to end of life. You cannot have two different terminations on one die. In other words if you have two different sets of cracks or cuds, you have two different die varieties.

Now we are going to follow a die through its life. Unfortunately, to do this we need really high grade coins. Fortunately with the advent of good digital photography and the fact many of these coins have sold recently, the information is available to perform these studies.



We start by counting and numbering the denticles on Die O from 1798 S-160. I have used Chuck Heck's convention starting to the left of E and going counterclockwise. You will notice this die has 130 denticles also (See Figure 1). You will also notice that Bill Noyes states this same reverse die O was also used on 1798 S-162 and 1798 S-176. Now consider the reverse of 1798 S-161, which is reported as Die P and explained to be different from Die O. We will count the denticles again and find again that it, too, has 130 denticles. (See Figure 2) Now we will compare all features around the periphery to each denticle and find they are exactly alike. Now why did we initially think we had a new die variety? The answer is twofold. First, we thought we had separate

die failures on die O from die P; and second, the concept of die stages was not well understood. Remember a die can only fail in one way.

* See critical commentary, which follows. —Ed.

So to begin, we must examine Reverse O as a new die. Evidently it was used first to make 1798 S-160. The only faults we find with the die were two vertical punch marks just to the right of E in AMERICA. They appear to be created with the denticle punch because of their spacing. The top one is heavier than the bottom one. The other anomaly is the E in AMERICA is misformed. The top is slightly broken and the crossbar is ragged. (See Figure 3)

Figure 3



S-162 Holmes Coin

Now we examine the die after it has been used and starts to have damage. We find a little projection between D and S where material is missing in the die (Figure 4-A). We see a bit of die damage at the top leaves on the right side (Figure 4-B) and we see what first appears to be a giant die crack running just above OF AMER (Figure 4-C). This led earlier investigators to believe we had a potential fatal die failure and therefore a separate die variety. Now if we examine this crack really close, we notice it's jagged like denticles and die cracks don't normally form jagged cracks. Notice also the damage to A in AMERICA is clearly present. (Figure 4-D) Now after examining more coins, we find on a Holmes S-176 this is simply a clashed die and not a die crack. (See Figure 5).

Figure 5



S-176

This changes the berry stems, makes the lower right leaf position different and removes damage to the die face.

The correct emission of this Die O is difficult for me to determine at this point. S-160, S-162, and S-176 all used Die O Stage 1, and then 1798 S-161 came later using Die O Stage 2. This means that S-161 is really Die O Stage 2 and also happens to be the late die state, not a separate die variety. This might be a



Figure 4



S-176

Now we move to 1798 S-161. This was clearly the last usage of Die O. Not only is the die failing in several areas, but the vertical lines between E and R in America are gone, the damage at the top right leaves is gone, the projection between D and S is gone and the E in America is suddenly formed correctly, and the berry stems are different. (See Figure 6) Why is this happening? The answer is that someone at the mint made a few repairs to the die. The die face was ground down slightly and the E in AMERICA was probably repunched. This changes the berry stems, makes the lower right leaf position different and removes damage to the die face.

1798 S-161
Late Die
State



Figure 6

little confusing. The die used on 1798 S-161 is a Stage 2 die because it was reworked and it's a late die state because it's starting to fail. I have also done an overlay of the two stages using Adobe Photoshop and found them perfectly congruent. This is no surprise though, as they are the same die variety. Now, whether S-160 and S-161 deserve different Sheldon numbers is a different question. Do coins made from different die stages constitute different coin varieties? At this point, I think it is up to everyone to make up his or her own mind.

* * * * *

Editor's Comment and Historical Review

When a portion of this article appeared on Region 8, back in December—coupled with other suggestions that dies generally accepted as distinct were, in fact, just different stages of the same die—it stirred up quite a lot of commentary, on and off the record, not all of it pleasant. With Bill Maryott's permission—indeed, encouragement—I sent it off to Craig Sholley for his review and comment. (For those of you who don't know Craig, he is widely considered the foremost scholar on die preparation at the early U. S. Mint. Newer members who have not read it are encouraged to dig out your *Penny-Wise Research Library* CD, and read Craig's article, "Inexperience, Not Die Steel, Caused Problems at the Early US Mint," in *P-W* Vol. XXX, No. 2, March 1996, pp. 46-53.) A summary of Craig's observations on Bill Maryott's article follows:

I think Bill has gotten tripped up by the hubbed reverses. In fact, Sheldon called these "Group O reverses" after Reverse O used on S-160. These reverses were used on the last 15 varieties of 1798 (all or almost all struck in '99), [as well as] S-188 and 189 in '99. . .

*Since these are **fully hubbed** dies, they all have the same dentil count, which is the key point that tricked Bill. They likewise all have the same letter style, leaf-letter relationships, etc., etc. And if you do overlays they, of course, all match perfectly. The only way to tell these dies apart in their early states is by the touch-up done to each die and individual defects since the hubbing did not go perfectly. All of these dies show hand strengthening of berries, berry stems, fraction bar, leaves, letters, etc. . .*

In fact, Bill does note one of these touch-up features: that the top of the E in AMERICA is "malformed" (actually touched-up) on S-160 but not on S-161. He tries to explain this away by saying it is repaired on 161 but the Noyes photos of early 161 clearly show that such is not the case. In addition, the shape and positioning of the cracking seen on late Reverse O (S-176) DOES NOT match the cracking and subsequent cud failure on Reverse P of S-161. In sum, these are two different dies which appear nearly identical due to a hubbing experiment just as Sheldon identified so many years ago.

There are no direct records on what led the Mint to attempt this hubbing experiment. However, I do note that Thomas Clifford supplied the Mint with some English Cast Steel in November or early December of 1798. English Cast

Steel was well known as the best tool steel of this time. Perhaps the Mint thought that better tool steel for a hub would allow them to hub full dies. We'll likely never know for sure, but the timing of these two events is certainly interesting.

Please note that Bill uses “hubbing” to describe *just* the punch bearing the image of Ms. Liberty, with her two different hair styles, whereas Craig emphasizes that the Mint was *trying* to hub the *whole design*, leaves, lettering, and dentils included.

Having never made a comprehensive collection of 1798's personally, this discussion sent me back to *Penny Whimsy*. Sheldon wrote, “Reverses O through Y, together with CC, FF, GG, and HH form a group of very similar reverses which were lumped by Doughty as ‘Reverse H.’ Yet all these show distinct and recognizable differences. Clapp believes that many if not all of them were struck from the same hub die, and that the differences were introduced by the engravers in finishing the dies.” (page 222)

That, in turn, sent me back to George Clapp's 1931 masterpiece, *The United States Cents of the Years 1798-1799*. There, I discovered that Sheldon not only adopted these reverse letter designations literally from Clapp, but that he plagiarized Clapp in lifting his first sentence, above, verbatim from Clapp's text! Clapp goes on to say, “He [Doughty] overlooked the fact that the same die could not possibly crack in two or three different places and yet never show but one of the cracks at a time. A careful study of this group shows that many, if not all of them, must have been struck from the same ‘hub’ and the slight differences were caused by the engravers finishing the dies.” (page 38)

Elsewhere, Clapp comments, “Forty-seven varieties of 1798 have so far been recognized and the known broken dies will bring the number of ‘combinations’ up to about 150. To publish them all would be very confusing to a beginner, and might also discourage the advanced collector. In view of this large number, and after consultation with other collectors, it has been deemed best to limit the ‘combinations’ described to the perfect die, the first appearance of the break or breaks and the last, or most advanced, stage of the breaks that we know. In several cases the last stage is very rare as it means the final failure of the die.” (page 11)

Hmmm. In contrast to Doughty, Clapp was clearly a ‘splitter’ as opposed to a ‘lumper.’ But we see him struggling with words to separate “varieties” from “combinations” and, yes, even “stages.” All of which intrigued me enough to send me back to Doughty himself.

Sheldon, of course, ‘disses’ Doughty. He attributes the real research to David Proskey, and his series of articles in the *Coin Collector's Journal* beginning in 1879. “Doughty, not particularly interested in cents himself, republished under his own name the whole series of Proskey articles (1890), including unfinished notes without revision, and called the resulting book *The Cents of the United States*.” (*Penny Whimsy*, page 21) But what *did* Doughty (or Proskey) say about *their* “Reverse H” of 1798?

Doughty first describes his Reverse H on page 58 of his work, as part of the description of his Number 118. (Unlike Proskey, who began each year with a new variety #1, Doughty—like Sheldon—adopted a running numbering sequence from one year to the next.) His Number 118 is equivalent to Sheldon numbers 165, 166, and 167. (Remember, he was a ‘lumper.’) This caused him some problems, however; consider for example his Number 121. Here, he first describes the reverse as showing a “slight crack beginning at a point below the final 0 in the fraction, passing upward through the bases of the letters A and C of AMERICA to the top of the letter I, and

terminating at the milled border beyond.” Both the verbal description in *Penny Whimsy* (page 240) and the relevant plate will establish that this is S-187. Doughty *then* goes on to describe the *same* variety, except now with a “reverse die-crack below the fraction [which] curves upward through the letters E and M of AMERICA to the border”—just as clearly diagnostic of S-186. (Doughty’s descriptions are on pages 59-60 of his book.) Remember what Clapp said, above: Doughty “overlooked the fact that the same die could not possibly crack in two or three different places and yet never show but one of the cracks at a time.” (I think that we can all agree on *that*!)

And what about Proskey? Did *he* sense that something didn’t quite make sense, in all of this? Well, actually, he *did*. After describing his Number 13 with Reverse H, for 1798, and describing the reverse crack as for S-187, he goes on to describe a “Sub Variety”: with the earlier state of the Obverse die, as we would expect on S-186, along with the heavy arc break on the reverse. And then he goes on to say: “This is more than we can account for; as this sub-variety must have been struck before No. 13, as that obverse die had a piece broken from it. On the other hand reverse H must have been struck before this sub-reverse, as the latter is badly broken and the former is almost uninjured. Who can explain this puzzle?” (*The Coin Collector’s Journal*, May 1880, pages 84-85.)

Allowing for ‘lumping,’ Doughty got 12 of 16 of the Sheldon/Clapp dies O though Y and CC, FF, GG, HH correct:

<u>Doughty Varieties with his “H” reverse</u>	<u>Sheldon #</u>	<u>Sheldon/Clapp Reverse</u>
118	165	R
118	166	S
118	167	T
119	169	U
121	186	GG
121	187	HH
125	185	FF
128	170	U
129	172	V
130	160	O
132	173	W
133	171	U

Four Sheldon numbers not in Doughty account for three missing reverse letter designations:

---	174	X
---	175	Y
---	176	O
---	180	CC

The other two missing reverse letter designations are due to Doughty’s seeing S-160 and S-161 as the same reverse die—just like Bill!—(Sheldon/Clapp Reverse P); and describing his number 123 (Sheldon 164, Reverse Q) as having a different reverse die entirely.

In making up your own minds, what I’d suggest is: compare the multiple clashes on the “State V” S-176, illustrated in Breen (page 488)—“through TES O and, from dentils, above TES OF AMER”—with the late state S-261 reverse illustrated by Noyes, which appears absolutely

smooth in the field above S OF AMER—and decide *for yourselves* whether or not this is the same die.

Whatever your conclusion, what I hope you take away from this historical review is, even after 130 years of scholarly description, the largely-hubbed dies of 1798-1799 (and 1800 for that matter!) remain a fertile field for investigation—and disagreement.

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* * * * *

WALTER BREEN'S DREAM

Pete Smith

Walter Breen had a dream. His dream has become part of the lore of coin collecting and the study of die varieties. The whole story may be somewhat different from what you believe.

Breen described his dream in *America's Copper Coinage 1783-1857*, the proceedings of the 1984 Coinage of the Americas Conference held at the American Numismatic Society. His article was on "Robert Scot's Earliest Device Punches." Breen attempted to determine if heads of Liberty were produced from a common device punch or cut individually. On page 17 he made this statement:

"The answer eluded me for years until I literally got it in a dream, last June 2. I dreamed I was comparing 1794 cent obverses by superimposing slides, noticing that though the hair was different *the facial features were identical*, and that I greeted the discovery with surprise and delight. After I awoke, I asked Jack Collins if he had a set of slides of 1794 cents; he did, and when I began the comparisons, the dream came true in detail."

Breen repeated the story with slightly different wording on page 12 of *Walter Breen's Encyclopedia of Early United States Cents 1793-1814*. He went on to identify the 1794 obverses that he believed Scot produced with the same head punch.

Now, in 2011, there is computer software that allows a researcher to select all or part of an image and superimpose it over another selected image. With proper lighting conditions, it is then

possible to compare head punches, letter punches, leaf positions, or similar design features. This has been described as the application of Breen's dream.

Breen never claimed that he created the method of superimposing slides. He only said that he was using this technique. This is something he had known about for at least thirty years.

I recently found confirmation in *The United States Patterns of 1792*, written by Breen and published by Wayte Raymond in 1954. This was from *The Coin Collector's Journal* of March-April, 1954.

In the article Breen compared the die work seen on the Half Disme and Disme patterns of 1792. On page 2 he said, "W. L. Clark's method, superimposition of negatives or transparencies, shows that beyond doubt the same punches were used to make some letters on both dies." It is interesting that Breen does not identify the source where Clark described this method. So far, I have not found the original description written by Clark.

Elvira Clain-Stefanelli compiled *Numismatic Bibliography* published in 1985. She shows only one author who would be called W. L. Clark. That is William L(awrence) Clark (1897-1971) who was a contributor to early editions of the Red Book (1947). He also wrote the first edition of the Boy Scouts coin collecting merit badge handbook (1938).

Clark left his studies at Columbia University in 1916 to serve with the American Ambulance Corps in France and never earned a degree. After America entered the war, he served with the U. S. Marine Corps. He worked as a surveyor and engineer with the New York Park Department after the war. His numismatic knowledge came as a collector of world coins.

Without academic credentials, Clark served as Assistant Curator for the American Numismatic Society from March 22, 1937, through April 15, 1947. He then served as Curator of Mediaeval and Modern Coins until August 1, 1962. During this time he wrote a handful of articles on medieval coins and more general topics. I looked through his articles in *The Numismatist* but did not find a description of his method.

I sent an email to William E. Daehn, the compiler of *Ancient Greek Numismatics*, a bibliography of books and articles written on Greek topics, and published by Allan Davisson in 2001. I asked Bill if he could find Clark's description in articles published in the ANS Museum Notes in 1945, 1948 and 1950. He was unable to find any reference to the technique.

I suspect there is more to be found about Clark. Perhaps he was also not the first to use superimposition of photos to study similarities in die features. The important conclusion is that the technique was not created by Breen.



DENTILATION ON 1794 LARGE CENTS
PART VII
The Heads of '94 from Sheldon 50 to Sheldon 59

Chuck Heck

The Sheldon 50 series is well known for three rare varieties (S-50, 52, 53), some impressive die cracks (S-51, 56, 58, 59), and for a very rare and impressive retained cud (S-59). It is also known for Sheldon's Reverse X, which outlasted six obverse dies.

This series cannot be adequately discussed without having a clear understanding of the emission sequence for the varieties S-49 through S-54. The importance and key to understanding lies in dentil fusing on the die of Reverse X and a small linear mark under the letter I of AMERICA. I wish I could boast that I uncovered the clues; however honors go to Craig Sholley and Bill Noyes for their keen observation. The article by Sholley in the January 2000 issue of *Penny-Wise* clearly explains the details and includes seven excellent photos for illustration.¹ The evidence clearly establishes the sequence as 51-49-50-52-53-54. If you have not read this excellent article then it's time to use the *Penny-Wise* Research Library DVD that was mailed to you last year and search it out.

Remember my "shortcut terminology" – ILE for obverse dies and ILE2 for reverse dies will be used for "imaginary line through the center of the upright of E". Also, TOP will be used for "tip of the pole". In my world, dentils run in a counter clockwise direction.

Before starting I need to mention that for Reverse X of S-49 (Reverse BB of Breen 41) crumbling starts to the left of M between dentils 65 and 66, fusing the two together. The same fusing happens to dentils 68 and 69, just left of A2. Later, usually when the obverse die crack is thick, the fusing spreads to the left side of dentil 64 and through all the dentils to the right side of dentil 70. A veritable fusion party! This die marriage is actually the second for Reverse X.

Sheldon 50 (22-X), Breen 43 (22-BB)

Obverse 82 dentils: Dentil 1 is left of ILE as the imaginary line passes between dentils 1 and 82. Dentil 3 dots the upright of B and dentil 8 practically dots the upright of L. The next important feature is the "Triple Play" that I described in my second installment – three double dentils in succession. Double dentils 36 and 37 lie left of the upright of 1; the pair 38 and 39 are just right of the upright of 1; the pair 40 and 41 lie directly below the upright of the 7. TOP points between dentils 52 and 53, much closer to 53. The die crack from the crosslet of the 4 passes through the tip of the bust crosses the pole about 2 mm from its end and gently arcs into the tip of dentil 56. On sharp specimens, dentils 57, 58, and 61 through 67 (and possibly others) often appear somewhat flattened. Dentils 64, 65, and 66 sometimes appear strengthened, looking like a short dentil punched directly on top of a longer dentil. Odd for sure! Dentil 74 dots the left arm of Y. The upright of R points between dentils 79 and 80, closer to 79.

¹ Craig Sholley, "The Noyes Photographs: A New Emission Sequence for S49 – S54," *PENNY-WISE* XXXIV: 1 (January 15, 2000): 14-16.

Reverse 84 dentils: Same as Sheldon 49, Breen 41. Now in its third marriage, dentil fusing goes from the left side of dentil 64 to the right side of dentil 70, the same fusing as on the late stage of S-49.

Sheldon 51 (23-X), Breen 42 (21-BB)

Obverse 86 dentils: ILE just touches the extreme right side of dentil 1 at its base. The upright of L points between dentils 9 and 10. The late developing crack from the left rim to the second curl crosses dentil 30 at its lower edge. Dentil 40 lies directly below the 1. The early crack between the 1 and 7 begins at the tip of dentil 41, passes through the left edge of the horizontal of the 7 on through the left edge of the neck and into the hair. The upright of the 7 points directly to dentil 42. TOP points between dentils 54 and 55. The crack from dentil 41 forks to the right just below the horizontal of the 7, grazes the top of the 9, arcs across the



Sheldon 51



Sheldon 51 – Retained Cuds

lower bust, crosses the lower end of the pole, and turns downward terminating in the side of dentil 56. Talk about a runaway crack! Dentil 76 dots the right arm of the Y and dentil 80 dots the upright of the T.

Two Boys of 94 recently discovered a new die state of the obverse of S-51 that involves the dentilation. Doug Bird obtained the specimen and thought it might be a new variety – a new NC! Bruce Reinoehl purchased the piece and after careful scrutiny we now know that S-51 eventually develops two retained cuds. One appears to engulf the dentils from 30 to 43; the other from 43 to 56. Because the specimen grades AG3 to G4 precision is difficult. However the retained cuds are unmistakable. Nice discovery Doug and Bruce.

Reverse 84 dentils: Same as Sheldon 49 and 50, Breen 41 and 43. This is the first marriage for Reverse X. There is no crumbling or fusing of any dentils on the reverse die.

Sheldon 52 (24-X), Breen 44 (23-BB)

Obverse 88 dentils: ILE passes just right of center of dentil 1. Dentil 7 practically dots the I and dentil 10 dots the upright of the L. The 1 points between dentils 40 and 41; the upright of the 7 points to dentil 43; the upright of the 4 points between dentils 48 and 49. TOP points between dentils 55 and 56. Dentil 78 points between the two arms of the Y. The upright of the T points between dentils 81 and 82 and dentil 85 is above and slightly right of the upright of the R.

Reverse 84 dentils: Same as Sheldon 49, 50, and 51; Breen 41, 42, and 43. Now in the fourth marriage of Reverse X, the dentil fusing extends from dentil 70 to the right side of dentil 71. Also, see Sholley's article and photos for the incuse mark under the I of AMERICA.

Sheldon 53 (25-X), Breen 45 (24-BB)

Obverse 85 dentils: ILE passes left of the center of dentil 1. Dentil 10 practically dots the upright of L. The base of the 1 in the date points directly between dentils 40 and 41. The upright of the 7 points directly to dentil 42, and dentil 48 lies directly below the upright of the 4.

TOP points to dentil 55. Dentil 77 is above and slightly right of the left arm of the Y. Dentil 80 is above and slightly left of the upright of T.

Reverse 84 dentils: Same as Sheldon 49, 50, 51, 52; Breen 41, 42, 43, 44. This is the fifth marriage for Reverse X. Dentil fusing is the same as on S-52, B- 44; however the linear mark under the I is no longer incuse but is now raised. Confused? Read Sholley's article!

Sheldon 54 (26-X), Breen 46 (25-BB)



Sheldon 54 – see fusing from 64 to 72

Obverse 86 dentils: Dentil 1 dots the upright of E. Dentils 5 and 6 are extremely close to each other, not overlapping, but just touching. The Brand, Elder, Holland, Paschal, Sheldon AU50 shows slight separation as does the Stack, Kissner, Naftzger, Cohen, Morley AU50. However on most other examples these two dentils “wear” into each other. To me they are like dentils 6 and 7 on the obverse of Sheldon 63; sort of “Siamese Twins”, not overlapping, but very, very close.² Dentil 11 is above and left of the upright of L. A faint crack develops from dentil 27 on to the hair below the cap. The 1 in the date points between dentils 40 and 41 while the upright of the 7 points to dentil 42. Dentil 48 lies

below and slightly left of the upright of the 4. TOP points between dentils 55 and 56, closer to 56. Dentil 77 points between the arms of the Y. Dentil 80 is above and slightly right of the upright of the T.

Reverse 84 dentils: Same as Sheldon 49, 50, 51, 52, 53; Breen 41, 42, 43, 44, 45. This is the sixth and final marriage for this healthy little die. The reverse dentil fusing from dentils 64 to 71 extends to dentil 72 on later state specimens.

Sheldon 55 (26-Y), Breen 47 (25-CC)

Obverse 86 dentils: Same as Sheldon 54, Breen 46. I have seen two specimens, both of VF20 sharpness or higher, that exhibit absolutely no sign of the die crack coming from dentil 27. I cannot explain this. Also, Breen state III mentions a crack from the nose to the rim.³ This would be the photo coin, ex Adams, 1982, lot 50. This crack ends at dentil 70. I recall seeing the coin at the Bowers and Merena sale of the Boyd E. Hayward collection in September of 1997. I thought this crack was really a planchet fissure or scratch, not a die crack. I would really like to examine it again.



Sheldon 55 -- crack at d27

Reverse 86 dentils: ILE2 does not cross a dentil, so dentil 1 is very left of the upright of E. A1 points between dentils 6 and 7, closer to 6. The upright of T2 points between dentils 8 and 9. The upright of T1 points between dentils 23 and 24. The right upright of N points between dentils 28

² Chuck Heck, “Dentilation on 1794 Large Cents, Part II, The Double Dentil Dies,” *PENNY-WISE* XLIV: 5 (May 2010): 126-129.

³ Walter Breen, (Del Bland, Mark Borckardt, editor) *WALTER BREEN’S ENCYCLOPEDIA OF EARLY UNITED STATES CENTS 1793-1814* (Wolfeboro, NH: Bowers & Merena Galleries, 2000), 196.

and 29. Dentil 39 is under and slightly right of the 1 in the denominator. A3 points between dentils 48 and 49. Dentil 58 dots the upright of R, dentil 61 dots the upright of E3, and dentil 74 dots the upright of the F.

Sheldon 56 (26-Z), Breen 48 (25-DD)

Obverse 86 dentils: Same as Sheldon 54 and 55, Breen 46 and 47. The die crack from dentil 27 to the hair becomes thicker. The crack inside the hair travels up and left to meet the dentil 27 crack just below the lowest point of the cap. This can look impressive.

Reverse 82 dentils: ILE2 intersects the far left side of dentil 1. Dentil 4 dots the upright of T3, A1 points to dentil 7, and the upright of T2 is dotted by dentil 10. The upright of T1 points between dentils 23 and 24. Dentil 30 dots the left upright of N. Dentil 31 lies directly below the 1 of the denominator. A3 points directly to dentil 47. Dentil 59 dots the upright of E3, dentil 62 points to the center of the M, and A2 points to dentil 66. The upright of F is dotted by dentil 72.

Sheldon 57 (27-AA), Breen 55 (29-JJ)

Obverse 84 dentils: ILE passes through dentil 1 just left of center. Dentil 4 practically dots the upright of B while dentil 7 is slightly left of the center of I. The upright of the 7 points between dentils 41 and 42. TOP points to dentil 55 and is quite close. In many examples crumbling joins the pole to the dentil tip. The two trenches mentioned in Breen that connect the lips to the rim at dentil 67 and the nose to the rim at dentil 69 actually do develop cracks reaching to those respective dentils.⁴ Dentil 74 almost dots the right arm of the Y; dentil 78 dots the upright of the T; dentil 82 dots the upright of the R.

Reverse 83 dentils: ILE2 just touches the very left of dentil 1 at its base, so dentil 1 appears above and quite to the right of the upright of E. A1 points towards dentil 7 and the upright of T2 points directly between dentils 10 and 11. Dentil 22 dots the upright of E1, dentil 27 dots I1, and dentil 29 dots the right upright of N. The left upright of the U is dotted by dentil 34. Dentil 42 lies directly below the final 0 of the denominator. A3 points between dentils 47 and 48. Dentil 53 dots I2, dentil 57 dots the upright of R, and dentil 60 dots the upright of E3.

Sheldon 58 (28-BB), Breen 56 (30-KK)

Obverse 81 dentils: ILE does not cross a dentil so dentil 1 is quite left of the upright of E. The upright of the B points between dentils 3 and 4 and the upright of the L points between dentils 9 and 10. The 1 in the date points between dentils 37 and 38. The 7 is quite low and points directly between dentils 39 and 40. TOP touches dentil 53 at its tip. Dentil 73 dots the left arm of the Y.

Reverse 94 dentils: ILE2 crosses dentil 1 just right of its center. The upright of T3 points between dentils 3 and 4 and A1 points directly to dentil 7. The upright of the D points between dentils 20 and 21. The famous reverse crack begins at dentil 26, crosses the top center of T1, through the middle of I1, crossing both lower uprights of N, arcing upwards through the middle of the right upright of U and the upper part of the left upright of U and comes to a halt by crashing into the tip of dentil 39. Thank God for dentil 39! Eventually a



Sheldon 58 -- retained cud

⁴ Breen, 211.

retained cud completely envelops all the dentils from 26 through 39. The 1 of the denominator lies above dentil 43. A3 points toward dentil 53. The upright of the R points between dentils 63 and 64. Dentil 69 dots the right upright of M and A2 points directly to dentil 74.

Sheldon 59 (28-CC), Breen 57 (30-LL)

Obverse 81 dentils: Same as Sheldon 58, Breen 56. In a later state a thin die crack starts from the lower right side of dentil 43 grazes the back of the 9 and ends in the base of the shoulder loop.

Reverse 96 dentils: ILE2 crosses through the center of dentil 1. Dentil 4 dots the upright of T3 while dentil 11 dots the upright of T2. I1 is dotted by dentil 30. The famous reverse crack begins on the side of dentil 40, arcs through the left tip of



Sheldon 59 – thick reverse crack, d40 to 57



Sheldon 59 – retained cud

the 1 of the denominator, crosses the center of the fraction bar, through the lower end of the right ribbon, arcs through the inside of the right foot of A3, slamming into dentil 57. This crack goes through several stages of development, eventually becoming unusually thick, and ending in a spectacular retained cud. Dentil 44 lies directly below the 1 of the denominator. The final 0 of the denominator is unusually close to dentil 48. A3 points between dentils 64 and 55. Dentil 61 dots I2 and dentil 65 practically dots the upright of R. The right upright of M is dotted by dentil 71, dentil 72 is centered over the M, and the left upright of M is dotted by dentil 73. A2 points between

dentils 76 and 77. A thin crack starts at the tip of dentil 93, passes through the right side of S2, through the tips of the leaves below, and arcs to the leaves above the O in ONE.

In my next installment I will discuss the Sheldon 60 series. I'll bet you can't wait!

* * * * *



FUGIO COPPER DIES STUDY – PART X

Michael S. McLaughlin

NEWMAN DIE SS: REGULAR DIE
CLOSED CHAIN OF THIRTEEN
LINKS SUCCESSIVELY OVERLAP-
PING FROM THE OUTSIDE IN A
COUNTERCLOCKWISE DIRECTION.
WITHIN LINKS IS A RAISED CIRCUL-
LAR BAND INCUSED WITH STATES
ON THE LEFT AND UNITED ON THE
RIGHT, SEPARATED BY TWO INCUSE
CINQUEFOILS. WE ARE ONE IN THREE
LINES WITHIN BAND. CLOSE IN AP-
PEARANCE TO NEWMAN S. THE E OF
WE DOES NOT TOUCH THE BAND.
THE FIRST T OF STATES RADially
BISECTS THE O OF ONE.
KNOWN MEDAL TURN ONLY
RARITY 5

DIE STATES

SS(1) LOT 2454 NASCA 4/81.

SS(2) DIE CLASH: WITH NEWMAN 19.

STRIKE ORDER

SS(1)-19(2)	SS(2)-19(3)
-[CLASH]	CL-CL



NEWMAN SS (1)



NEWMAN SS(2)

NEWMAN DIE T: REGULAR DIE
 CLOSED CHAIN OF THIRTEEN
 LINKS SUCCESSIVELY OVERLAP-
 PING FROM THE OUTSIDE IN A
 COUNTERCLOCKWISE DIRECTION.
 WITHIN LINKS IS A RAISED CIRCULAR
 BAND INCUSED WITH STATES
 ON THE LEFT AND UNITED ON THE
 RIGHT SEPARATED BY TWO INCUSE
 CINQUEFOILS. WE ARE ONE IN THREE
 LINES WITHIN BAND. W TOUCHES
 BAND. FIRST E CENTERED OVER RE
 BELOW AND ALMOST TOUCHES R.
 NEWMAN T-7 RARITY 4
 NEWMAN T-9 RARITY 6
 NEWMAN T-10 RARITY 5
 NEWMAN T-17 RARITY 8

DIE STATES

- T(1) LOT 1751 KAGIN'S 9/78.
 T(2) DIE BREAK: RIM AT 225 DE-
 GREES RADially THROUGH
 LINK NINE TO INSIDE EDGE.
 T(3) DIE CLASH: WITH NEWMAN 10.
 T(4) DIE CLASH: WITH NEWMAN 9.
 T(5) DIE BREAK: RIM AT 25 DE-
 GREES RADially INTO MID-
 DLE OF LINK TWO.
 T(6) DIE BREAK: RIM AT 175 DE-
 GREES RADially.



NEWMAN T(1)



NEWMAN T(6)

STRIKE ORDER		T(2)-10(1)	T(4)-9(3)	T(6)-7(3)
			CL-CL	BREAK-
T(1)-10(1)	T(2)-7(1)	T(3)-10(2)		
	BREAK-	CL-CL	T(5)-9(3)	T(6)-7(4)
T(?)-17(?)			BREAK-	-BREAK
	T(2)-7(2)	T(3)-9(2)		
T(1)-7(1)	-BREAK	-[BREAK]	T(5)-7(3)	
			-[BREAK]	

NEWMAN DIE U: REGULAR DIE
CLOSED CHAIN OF THIRTEEN
LINKS SUCCESSIVELY OVERLAP-
PING FROM THE OUTSIDE IN A
COUNTERCLOCKWISE DIRECTION.
WITHIN LINKS IS A RAISED CIRCULAR
BAND INCUSED WITH STATES
ON THE LEFT AND UNITED ON THE
RIGHT, SEPARATED BY TWO INCUSE
CINQUEFOILS. WITHIN BAND WE
ARE ONE IS IN THREE LINES. W
TOUCHES BAND. FIRST E DOUBLE
PUNCHED AT TOP. LETTERS OF ARE
TO LEFT OF LETTERS OF ONE BELOW..
CINQUEFOIL UNDER UPRIGHT OF E.
BOTH NEWMANS U-12,U-18 RARITY 4

DIE STATES

U(1)

U(2) DIE CLASH: WITH NEWMAN 18.

U(3) DIE CLASH: WITH NEWMAN 18.
LOT 2451 NASCA 4/81.

U(4) DIE BREAK: ENGAGING LINK
THREE OUTSIDE EDGE TO
RIM.

U(5) DIE CLASH: WITH NEWMAN 12.
LOT 2431 NASCA 4/81.

STRIKE ORDER

U(1)-18(1)	U(3)-18(3) CL-CL	U(4)-12(2) BREAK-
U(2)-18(2) CL-CL	U(3)-12(2) -[CLASH]	U(5)-12(3) CL-CL



NEWMAN U(1)



NEWMAN U(2)



NEWMAN U(3)

NEWMAN DIE V: REGULAR DIE
CLOSED CHAIN OF THIRTEEN
LINKS SUCCESSIVELY OVERLAP-
PING FROM THE OUTSIDE IN A
COUNTERCLOCKWISE DIRECTION.
WITH LINKS IS A RAISED CIRCULAR
BAND INCUSED WITH STATES
ON THE LEFT AND UNITED ON THE
RIGHT, SEPARATED BY TWO INCUSE
CINQUEFOILS. WE ARE ONE IN
THREE LINES WITH IN BAND. LETTERS
OF WE TOUCH BAND. THIRD E LARGE
AND LOWER THAN N.
RARITY 5



NEWMAN V(1)

DIE STATES

- V(1) LOT 179 M&G AUCTIONS.1/95.
- V(2) DIE BREAK: RIM AT 40 DE-
GREES THROUGH LINK FOUR
RADIALLY TO BAND AT T.
- V(3) DIE FAILURE: AREA RIGHT OF
SECOND E WITHIN BAND.
- V(4) DIE CLASH: WITH NEWMAN 15.
- V(5) DIE BREAK: RIM AT 200 DE-
GREES THROUGH JUNCTURE
OF LINKS EIGHT AND NINE
INTO BAND AREA OF FAILURE.



NEWMAN V(2)

STRIKE ORDER

- | | | |
|------------|------------|------------|
| V(1)-15(1) | V(3)-15(2) | V(4)-15(5) |
| | FAILURE- | |
| V(1)-15(2) | V(3)-15(4) | V(5)-15(5) |
| -BREAK | -[CLASH] | BREAK- |
- V(2)-15(2)
BREAK-



NEWMAN V(4)

THE RISE OF SPECIALIZATION IN EARLY COPPER

Dennis Fuoss

Introduction

The Early American Copper club (known by its members as "EAC") has more than a thousand members who actively pursue their hobby. Broadly speaking, the hobby involves the acquisition, study, discussion, and promotion of early copper coins: either cents and half cents coined by the U.S. mint from 1793 through 1857, or the various emissions authorized by the colonial state governments. There are a few closely related issues, such as Conder tokens, Hard Times Tokens, Medals, and associated numismatic literature. The reality of the early copper hobby is a little more complex than the picture presented by this broad description. A closer inspection of the activities of EAC members will find that there is more than one way to collect early copper. There are, in fact, nearly as many different collecting strategies as there are collectors! I believe this diversity strengthens and enriches EAC. In this article, I will suggest some of the reasons for the rise in early copper specialization, mention some of the more popular early copper specialty areas, and discuss some consequences of increased specialization.

The collecting of Early Copper coins is itself a small niche within the larger pursuit of coin collecting (or numismatics). It seems reasonable to ask why one might want to restrict their collecting to early copper, let alone an even smaller niche within the copper area. The allure of early copper was described aptly by Dr. William Sheldon in his landmark book on Early Cents⁵. Dr. Sheldon cited three basic reasons for the popularity of the early cents:

- “1. Early cents are sufficiently plentiful to be obtainable by persons of even modest means.
2. Early coppers are rich in die varieties, which appeals to people who are good at classification or enjoy discerning small differences between seemingly identical objects.
3. Old copper possesses an intrinsic appeal or ‘charm’ that can be hard to resist.”

Sheldon then quotes an experienced coin dealer who says, "Sooner or later, if a collector stays at the business long enough, it is three to one his interest in all other series will flag and he will focus his attention on the early cents."

Sheldon's book about Early Cents is a guide to just one area of copper specialization: namely early-date large cents (1793-1814). The large cent series is divided into three core areas: 1. The Early Dates (1793-1814) 2. The Middle Dates (1816-1839) and 3. The Late Dates (1840-1857). Today's collectors have access to great reference books for Middle Date Cents⁶ and for Late Date Cents⁷. Half Cents are considered a distinct area among copper collectors. Colonial issues comprise another major area of special interest.

For advanced numismatists of the late 19th century and early 20th century, it was not unusual to pursue all of the copper areas mentioned above. A few reference works were published on cents during the 19th century, and this led to the inclusion of important cent die varieties in major coin cabinets of the era. For most, the fascination with copper coins stopped there. However, a few individuals were so smitten with old coppers that they attempted to obtain full sets of all known varieties within one area. About a dozen people (so far) have assembled full sets of the

⁵ Sheldon, William H., *"Penny Whimsy"*, Quarterman Publications Inc., Lawrence Mass., 1st ed. 1958.

⁶ Wright, John D., *"The Cent Book 1816-1839"*, Litho Technical Services, Bloomington, MN, 1992.

⁷ Grellman, J.R., *"The Die Varieties of United States Large Cents 1840-1857"*, M&G Publications, 2001.

Early Date cents by variety, known as a “full Sheldon set.” Some exceptionally durable collectors have attempted full sets for more than one series of Large Cents. Intrepid collectors like Jack Robinson⁸, Wes Rasmussen⁹, and Dan Holmes¹⁰ accumulated and sold comprehensive variety collections of cents from 1793 – 1857. Others like Roger Cohen¹¹, J.R. Frankenfield¹², and Jules Reiver¹³ added half cents (by variety) to their extensive large cent holdings. These individuals are noteworthy for their collecting acumen and extraordinary perseverance.

While these large, broad-ranging copper collections have garnered lots of headlines, there has been a growing trend toward specialization within EAC for many years. There are several factors driving this trend, which I expect to continue for the foreseeable future.

Why Specialize?

Early copper specialization makes sense for a number of reasons. One of the biggest incentives is financial. The passage of time has led to some impressive increases in the price of U.S. coins. Early copper has participated in this rise, with top grade specimens becoming mortgage-worthy securities! Even low grade cents from the early-date series have racked up some impressive gains. Just for fun, I took out my dog-eared copy of *Copper Quotes* by Robinson (CQR)¹⁴ and added up the values for a full Sheldon set (without the NC varieties) in Avg. G5 condition. The total I got is a little more than \$600,000! Fully one third of this total must be allocated for a single coin – the famous Sheldon-79 (reeded-edge 1795 variety). This amount of money, even spread over a long period of time, represents a huge investment for many folks. Furthermore, most collectors aspire to own coins that are nicer than G5. All of this has led to sub-specialties within the early dates. One example of early-date specialization is the 1794 collection (collecting ONLY cents from the year 1794). One early adherent to this approach was John W. Adams¹⁵. While Mr. Adams’ collection consisted entirely of large cents dated 1794, his collecting objective was not the obvious one (i.e., completion of a 1794 Sheldon-numbered set).

⁸ The Jack H. Robinson Collection of Large Cents and Half Cents was sold by Superior Galleries in Beverly Hills, CA on Jan. 29 and 30, 1989.

⁹ The Wes Rasmussen Collection of Late Date Large Cents was sold by Superior Galleries in Beverly Hills, CA on Feb. 8, 1998. Wes’ Early Date and Middle Date Cents plus some remaining Late Date Cents were sold by Heritage Numismatic Auctions in Fort Lauderdale, FL on Jan. 13, 2005.

¹⁰ The Dan Holmes Large Cent Collection has been sold in a series of auctions conducted by Ira & Larry Goldberg in Beverly Hills, CA. Part 1 of the Holmes Collection sale was for Early Date Cents and was conducted on Sept. 6, 2009. Part 2 of the Holmes Collection sale featured Middle Date Cents and was conducted on May 30, 2010. Part 3 of the Holmes Collection sale was for Error Cents and occurred on Sept. 19, 2010. Part 4 of the Holmes Collection sale, for Late Date Cents is scheduled Jan. 30, 2011.

¹¹ The Roger Cohen Collection of Half Cents was sold by Superior Galleries in Beverly Hills, CA on Feb. 2, 1992. Roger’s Large Cents were sold by the same firm on the same day, but from a separate catalogue. This sale, which also included the impressive John Nicholas collection of middle-date cents, was called “The Century Collection Sale”.

¹² The J.R. Frankenfield Collection of Half Cents and Large Cents was sold by Superior Galleries in Beverly Hills, CA on Feb. 17, 2001.

¹³ The Jules Reiver Collection Volume 1 (Half Cents and Large Cents) was sold by Heritage Numismatic Auctions in Dallas, Tx on Jan. 24 and 25, 2006.

¹⁴ *Copper Quotes* by Robinson is a unique and valuable resource for early copper collectors and dealers. This self-styled price guide, first published in 1982 by Jack Robinson is now in its 19th edition. In addition to price estimates (by date and variety, grade, and condition) the handbook explains how it should be used, defines most of the parameters required to evaluate early copper coins, and offers Jack’s insight into current market trends.

¹⁵ The John W. Adams Collection of 1794 Large Cents was sold from a fixed price catalogue published by Bowers and Ruddy Galleries of Los Angeles, CA in 1982.

Although his set was extensive (including 48 of the 56 1794 varieties¹⁶) and high quality, the most remarkable aspect of the John W. Adams collection was the breadth and significance of the provenance of his coins. Provenance means the origin (or the source) of something, or the history of the ownership or the location of an object. To quote David Bowers: “Adams’ overriding purpose was to collect collectors.” He used 1794 cents as his matrix, and assembled a set of coins formerly owned by virtually every important large cent collector since the hobby began. Others have followed John W. Adams in pursuing 1794’s. Al Boka has even devoted a book¹⁷ to the cents of 1794 (the book is an obvious labor of love, and it is very entertaining to read). There is a group of EAC’ers who are devoted to 1794 large cents, and proudly call themselves the “Boys of 94.” The concept of collecting a single date works well for many other years between 1793 and 1857 (I personally prefer years that are rich in the number of varieties available). The high price of early-dates has led many to consider middle-date cents and late-date cents. A full variety set of middle-date cents or late-date cents still represents a sizeable financial outlay, but these sets remain within the reach of a relatively greater number of collectors.

Another reason for specialization is related to the general scarcity of the material. The number of collectors pursuing early copper coins (and related items) is constantly expanding. I do not have firm figures to support the following assertion, but I believe the number of collectors actively seeking early-date large cents is ten times what it was when Dr. Sheldon was actively collecting. This not only brings more money into the game; it disperses the individual coins into more collections. This explosion in collecting interest is very good in many ways, but it also causes problems. On the positive side, it has enabled EAC to remain a vibrant organization and expanded opportunities for numismatic camaraderie. One of the obvious problems is the simple fact that while the number of copper collectors has risen, there are no more early copper coins available now than there were in 1857 (the year that large cent and half cent mintage ceased). This implies more competition for the coins that come to the marketplace. In the face of this competition, it seems only natural for a collector to focus his or her energy in one area (or a few areas) via specialization.

Another reason for specialization involves what I will call the human span of focus. While the body of available knowledge about early copper continually expands, the human brain still functions much as it did 150 years ago. When one considers the entire run of large cents (from 1793 to 1857) with an eye to obtaining all possible varieties, there is so much information to absorb and so much intellectual bandwidth (plus financial resources) required to actively pursue them all at once, that the average human brain can get overwhelmed. For most collectors, it just makes more sense to parse the collecting of copper into a manageable task. There are people within EAC (I call them copper savants) who have the ability to store and recall all of the key attribution points, strike variations, die-states, and even the nicks & bumps on individual pieces they have seen for all large cent varieties. This is very rare & valuable skill! Most of us are lucky if, upon being handed an unattributed 1797 large cent, we can remember to flip it over and look for the presence (or absence) of stems on the wreath. I personally need to check my attributions with the book when I get home with a large cent. One way to improve the odds of keeping all the information in memory is to limit the focus to a single date (or a single type). Although a limited span of focus may be the reason for one to specialize, there is no rule that says the specialty

¹⁶ While the Sheldon-numbered series for 1794 consists of S-17 through S-72 (56 varieties), another 11 unique varieties from the year have been discovered (NC-1 through NC-11).

¹⁷ Boka, Jon Alan, *Provenance Gallery of the Year 1794*, Falcon Books, San Ramon, CA, 2005.

cannot change from time-to-time. A large cent specialist may develop a passion for half cents (or vice-versa). Using this method of “serial specialization,” one can (in theory) learn it all!

Specialization is often motivated by the desire to develop expertise in response to the competitive nature of our hobby. I have seen this type of behavior in other areas, such as sports. Some people pursue golf exclusively, while others play only tennis. This enables them to focus their energy on one niche and get as competent as possible at that one sport. Knowledge is power in the rare coin field. Knowing the difference between a good deal, a fair deal, and a poor value enables a collector to stay in the game longer. Knowledge of specific die markers can also enable “cherry-picking” of scarce varieties. These “picks” can either enhance a personal collection, or provide valuable trade credits for items on one’s “want list.” The opportunity to do meaningful research within the area of specialization, in order to bring fresh knowledge to the broader EAC group can also be motivational. For example, Chuck Heck has been studying 1794 cents rigorously for some time, and he has begun to publish his findings on denticle placement for 1794’s in *Penny-Wise*¹⁸. This information is highly detailed, but it is very valuable to other 1794 specialists and fascinating for EAC members at large. Another example of intensive research conducted over an extended period of time within a clearly defined numismatic specialty is the work on Half Cent die states published by Ron Manley¹⁹. This book has become a standard reference work among half cent specialists.

The development of a specialty area can also provide additional opportunities for association with like-minded individuals in EAC. One notable example of a club-within-a-club is the “Boys of 94” within EAC. These fellows have a fairly tight focus (1794 Cents), but they are an extremely gregarious group, who will welcome a newcomer who has sufficient interest and meets their criteria (which, I think involves ownership of a 1794 cent). In fact, even though they are “Boys of 94”, they probably accept female members (if they have not already done so)!

Areas of Specialization within Early Copper

I want to enumerate some of the possible areas of specialization within early copper. I will not attempt a complete list of the possibilities (which would be tedious to read, and honestly is not possible). I will also not go into great depth in any one collecting area – others have already done so in many cases, and the development of a specialty is a highly personal decision. The journey is part of the fun, and is often as rewarding as the goal. With this introduction, here is a short list of early copper specialties:

1. Colonials – these are generally considered to be the copper coinages authorized by the individual states during the period leading up to formation of the U.S. Mint, the proposed Confederation contract issues, and the Fugio federal contract cents. This specialty is imbued with a rich historical context, and enough variations in die style, planchet quality, technique of strike, and other random peculiarities to satisfy even the maven of diversity. A nice introduction to the field can be obtained by reading the first 16 chapters of Walter Breen’s *Encyclopedia of U.S. and Colonial Coins*²⁰. Here, then, are a few possible approaches to Colonial collecting:

¹⁸ Chuck Heck’s first article titled “*Dentilation on 1794 Large Cents*” appeared in *Penny-Wise* Vol. XLIV No. 2, March 2010, page 83. He has subsequently published parts 2, 3, and 4.

¹⁹ Manley, Ronald P., “*The Half Cent Die State Book*”, Ronald P. Manly, 1998

²⁰ Breen, Walter, “*Walter Breen’s Encyclopedia of U.S. and Colonial Coins*”, F.C.I. Press, Inc., New York, NY, 1988.

- 1.1. State (Type) collecting – Massachusetts, Vermont, Connecticut, and New Jersey state coppers are clearly represented, while New York (Nova Eborac) is often included. Vermont coppers come in two distinct styles (the Landscape type and the Bust type). New Hampshire authorized state coinage, but only a few patterns were produced, making this a most elusive issue.
- 1.2. State & Date collecting – the period between our Declaration of Independence (1776) and the Mint's first production (1792) is most popular for colonials, although there are prominent issues from Massachusetts (in silver) dated 1652. The majority of state coinages are dated from 1785 to 1788. A state & date collection contains an example for each state and each date that they were made.
- 1.3. Variety collecting – Die life was generally short during the colonial era, and as a result, colonial variety collectors are faced with the pleasant (though daunting) prospect of tracking down hundreds of different coins within a series that is scarce in the first place! One of the more prominent collections of rare and high-quality Colonial copper coins was the portion of the John J. Ford Jr. Collection²¹ devoted to this series.
- 1.4. Errors – Error collecting appeals to anyone with a taste for the unusual or eclectic. The minting of coins involves a large number of steps, and each step requires meticulous attention to detail to avoid an error. Colonial coins were minted using fairly primitive tools and methods, and virtually all the work was done by hand, so errors occurred with some frequency. However, these numismatic anomalies are still quite rare in the general sense, and each error coin is a unique item. A short list of possible coin errors includes: clipped planchets, cracked planchets, planchet laminations, improper size (or weight) planchets, overstrikes (one coin type struck over another type), off-center strikes, multiple strikes (e.g., double-strike, triple-strike), flipover multiple strikes, brockages (where a coin adheres to the die, and makes an incuse impression on a subsequently-struck coin), and broadstrikes (when the collar does not constrain the edge of the coin during the strike). Coins with lettered or ornamented edges can also be minted with edge errors. Combinations of the abovementioned errors are also possible.
2. Half Cents – The Little Half Sisters²² were produced sporadically from 1793 to 1857. The half cent proved useful for small purchases, and it facilitated transactions between American coinage (in decimal denominations) and Spanish coins (where one Reale had an equivalent value of 12½ cents). Listed below are a few of the approaches that are popular for half cent collecting:
 - 2.1. Type collecting – There are five distinct type coins in the half cent series – namely, the Liberty Cap (head left) type of 1793, the Liberty Cap (head right) of 1794-1797, the Draped Bust type of 1800-1808, the Classic Head (or Turban Head) type of 1809-1836, and the Braided Hair type of 1840-1857. Many collectors also make a distinction between the Liberty Cap Style of 1794 and that of 1795-1797, so they expand their type collection to six.

²¹ The John J. Ford Jr. Collection was sold by Stacks of New York, NY in a series of auctions between Oct. 2003 and Oct. 2007. The holdings were so extensive that 21 catalogues were required! The N.J. coppers, Vermont coppers, and Fugios from the Ford collection were in Part-1.

²² This endearing nickname for half cents is in the title of Roger Cohen's classic reference book on the series, *"American Half Cents the 'Little Half Sisters'"*, 1st published in 1982 by Wigglesworth & Ghatt Co., of Arlington, VA.

- 2.2. Date collecting – Even though a half cent collection spans the same time frame as a large cent collection, there are many gaps in half cent mintage. This appears to be due to the fact that demand for half cents in the economy was much lower than demand for cents. The first half cent date gap includes 1798 and 1799. Mintage resumed in 1800, only to be suspended in 1801. A handful of half cents were produced in 1802, followed by heavier mintages in 1803-1808. A design change in 1809 was soon followed by the suspension of half cent coinage from 1812 through 1824. No half cents were produced in 1827 or 1830. Production of half cents for commerce again ceased in 1836 and did not resume until 1849. Proof half cents were produced in 1831, 1836 and also from 1840 through 1849 (those are the dates on the coins – the actual dates of manufacture are not known with certainty). Opinion is divided about the inclusion of these proof-only dates in a date set of half cents. The proofs tend to be expensive, which is a deterrent to collectors of ordinary means.
- 2.3. Date & Variety collecting – The meager production of half cents is reflected in the relatively low die count used for the series. The date with the highest number of distinct half cent die varieties is 1794, with 15 varieties²³, followed closely by 1804, which has 12 known varieties. The series is rife with challenging varieties; it contains six R5 varieties, nine R6 varieties, four R7's, and even two varieties listed as R8 (1794 C5b and 1794 C6b).
- 2.4. Date specific – Collecting just a single date can work for half cents in the same manner that it is practiced for large cents. I have not personally met any single-date half cent collectors, but I do not doubt their existence. In fact, if one chose to collect only the half cents of 1796, a “full set” of both known die varieties would still constitute a significant sum of money, since each of these is listed at \$4000-up in any recognizable condition!
- 2.5. Variety specific – For me, the idea of collecting a single variety seems a little obsessive. However, there are some varieties that provide sufficient multiplicity (by way of multiple die states) to form a very nice collecting thesis. One such variety in the half cent series is the 1804 C6. Manley recognizes 12 distinct die states for 1804 C6, as the reverse die degenerates from essentially perfect to an almost continuous rim cud around half the circumference. A specialist can add fractional states as well – The auction of the Ray Rouse collection²⁴ held 26 lots of 1804 C6! Variety specific collecting can also dovetail into a more general set (as was the case for Ray Rouse's collection).
- 2.6. Modified Variety strategy (Die collecting) – The definition of a variety is a coin produced with a unique combination of dies (there can be three possible dies utilized; one for the obverse, a 2nd for the reverse, and a 3rd for the edge). An alternative to the full variety set is to collect one example of all the known dies, without extending it to all the known die combinations. For half cent collectors, the “B-girls” of 1794 (the varieties known as Cxxb, where xx=01 to 06) can be prohibitively expensive, so a modified strategy that does not involve the edge is adopted. Furthermore, since C3 and C5 share the same obverse, while C3 and C4 share the same reverse, only two of these 3 varieties are needed for a die set (as long as C3 is one of them).

²³ It can be argued that there are just 9 different varieties for 1794, since that is how many different obverse/reverse die combinations are known. However, the edge lettering on the 1794's, was made using two different edge dies (Large Edge Letters and Small Edge Letters) for C1 through C6.

²⁴ The Ray Rouse Collection of United States Half Cents was sold by Ira & Larry Goldberg in Beverly Hills, CA on Sept. 14, 2008.

- 2.7. Die-state collecting – The early U.S. mint utilized the best available equipment and advanced techniques for that time. However, the state-of-the-art in die manufacturing, especially the method for hardening die steel was not as advanced as today. Die life was generally short and highly variable during the mint's earliest years. By about 1806, significant progress in die hardening made it possible to obtain about 200,000 strikes (on average) per die pair. However, many short-lived dies were still produced. The introduction of steam powered coinage presses in the mid 1830's led to more uniformity in the mint's products, but average die life did not increase significantly. During use, the dies for early copper coins failed in a large number of fascinating ways. The coins minted from these dies retain the evidence of the state of the dies at the moment they were struck. The coins provide a rich source of clues to present-day numismatists. Die-state information has permitted the emission sequence of many varieties to be deduced. Collecting different die-states has been gaining momentum in recent years, and today there are many specialists pursuing scarce die states (even for so-called common varieties). This became evident to me when I witnessed the high prices that were paid for rare die state coins from the Dan Holmes Middle Date collection²⁵.
- 2.8. Errors – Error collecting is the ideal pursuit for advanced collectors and those who thrive on things that are different. The recently-concluded Davy Collection auction²⁶ offered error collectors 368 lots of half cent error coins – a veritable cornucopia of copper. What really impressed me was the Herculean effort required to assemble this collection!
3. Large Cents – If Colonials and Half Cents are the appetizers and the desserts (respectively) of early copper, Large Cents must be considered the main course. Collecting large cents has been popular since the middle of the 19th century, and a rich numismatic history has grown up around this series. Listed below are a few of the many ways to enjoy large cent collecting:
 - 3.1. Major Type collecting – The major large cent type coins are identified as follows: Chain Cent (1793), Wreath Cent (1793), Liberty Cap Cent (1793-1796), Draped Bust Cent (1796-1807), Classic Head (Turban Head) Cent (1808-1814), Coronet Cent (1816-1839), and Braided Hair Cent (1839-1857). There are lots of sub-types available, and lots of collectors pursue these to some degree. For example, Liberty Cap cents come with both lettered edge and plain edge (and, of course, there is one famous variety with a reeded edge, Sheldon-79).
 - 3.2. Date collecting – A basic date collection (1793 to 1857, except 1815, when no large cents were minted) was my own initial goal as an early copper collector (see my own story below). This collecting strategy captures the historical sweep of the series, and it is a natural extension of collecting techniques widely used for other series (such as Indian Cents or Lincoln Cents). Some collectors can stop there, while others become beguiled and continue.
 - 3.3. Early Dates / Middle Date / Late Dates collecting – Many people that I have met in EAC profess to pursue one of these three major areas. These collectors might be satisfied with a type collection or a date set for large cents outside their specialty. However, in their

²⁵ Part-2 of the Dan Holmes Large Cent Collection (Middle Date cents) was sold by Ira & Larry Goldberg in Beverly Hills, CA. on May 30, 2010.

²⁶ The Davy Collection of Half Cent Errors was sold at auction by Ira & Larry Goldberg in Beverly Hills, CA on Sept. 19, 2010.

area of specialization, they are looking for varieties in one form or another, as outlined below.

- 3.3.1. Variety Collecting - Early Date cents (1793-1814) are usually catalogued according to their Sheldon number. Sheldon enumerated 295 varieties (S1-S295). Some varieties have variations in edge treatment (S11a-b-or-c, S18a-or-b, S19a-or-b, S76a-or-b, S120a-or-b, and S121a-or-b), and the addition of these means that a full Sheldon numbered set comprises 302 coins. In addition, there are currently just over 50 more Early Date cent varieties that Sheldon classified using the “NC” moniker (to designate Non-Collectible). There were 32 of these back in 1949, when Sheldon coined the term. As he put it, in *Early American Cents*, “What is meant by NC is precisely this: That the writer and his numismatic acquaintances *do not have positive knowledge* of the existence of as many as three examples of the variety *out in numismatic circulation*.” [emphasis in original] Obviously, known populations of these varieties have changed considerably in the last 62 years, such that there are many NC varieties today which are more common than the scarcest numbered Sheldons, like the S-79 at R7 or the S-217 at R6+. EAC opinions vary concerning the inclusion of the NC’s in a Sheldon set – some see them as strictly optional, while others see the NC’s as completely legitimate mint products (which they are). Generally speaking, the NC’s still present the definitive challenge to completing a full Sheldon set. Middle Date cents (1816-1839) and Late Date cents (1840-1857) are catalogued according to date and Newcomb number²⁷ One big advantage of the Newcomb system of classification is that it accommodates the discovery of new varieties with relative ease – just add another N number for the date! The Middle Date series is considered to comprise 246 distinct die varieties. Only four of these are truly rare (1830 N9 and 1839 N15 are considered R6, while 1822 N14 and 1834 N7 are R7). A full set of Late Date cents is considered to include 386 unique die varieties. The relative uniformity of the design on late dates makes attribution challenging, and makes late date collecting ideal for those who like to pay attention to detail.
- 3.3.2. Major Variety collecting (Red Book set) – If a large cent date set does not sate one’s appetite for copper, but a full variety set is too daunting, a collection of major varieties might be the ideal solution. The question then is, “What is included in a set of major varieties?” One definition that has evolved into a standard of its own is a “Red Book variety set”. The Red Book²⁸ lists (and often illustrates) all of the readily observable varieties in the large cent series. Variations like overdates, die-making errors, large vs. small date numerals, and small vs. large lettering, edge variations, and different head styles are all mentioned. Things like die states or mint errors other than die blunders are not mentioned. A Red Book set of Early Date cents contains 63 varieties (not counting the extreme rarities), while a Red Book set of Middle Date cents has 48 varieties, and a Late Date set has 32 varieties.

²⁷ Newcomb’s classic text, “*United States Copper Cents 1816-1857*” is not widely used for reference, having been displaced by books with more accurate descriptions and better illustrations. However, this work (first published in 1944) remains a touchstone for many copper enthusiasts.

²⁸ Yeoman, R.S., “*A Guide Book of United States Coins*”, is updated and published annually by Whitman Publishing LLC, Atlanta, GA.

- 3.3.3. Die-state collecting – Just as half cent collectors have nifty varieties, such as 1804 C6 on which to focus their collecting energy, large cent collectors have a number of fascinating die varieties of their own. Some early date varieties, such as 1793 S14 and 1794 S35 offer spectacular bisecting obverse die cracks, while others, like 1797 S130, 1798 S153, and 1807 S271 (The Comet) develop peculiar cud die breaks. In the middle date cent series, the 1831 N12 provides a fascinating study in progressive die failure, as a circular obverse die break that connects all the stars ultimately develops into a huge cud that “swallows” two stars (the latest die state has even been whimsically called the “harpooned whale” state)! The 1839/6 (N1) develops a cool bisecting obverse break, while the terminal die state of 1827 N12 is truly a sight to behold (see LOT 254 of the Dan Holmes middle date sale²⁹). One of the more intriguing late date die progressions involves the formation and growth of the famous knob-on-ear of the 1855 N9. This variety challenges the 1804 C6 for the number of recognizable die states. The variety is common (also like 1804 C6), so a die-state collection can be assembled for a reasonable sum of money. The Jack Robinson collection had 18 distinct examples of 1855 N9³⁰
- 3.3.4. Date specific collecting – This topic has been discussed pretty thoroughly already. While 1794 offers 56 Sheldon numbered varieties, it is followed closely by 1798 with 44 varieties, and 1796 with 39. Some collectors become enamored with a single date for reasons that are not related to numismatics. I met one fellow who specialized in cents from 1847, which happened to be 100 years before his own birthday!
- 3.3.5. Variety specific collecting – This refers to specialized collecting of a single variety. It is also possible to include a specialized single-variety collection (like a die-progression of 1855 N9) within a more general large cent set.
- 3.3.6. Errors – Large Cent errors are highly prized numismatic rarities, and they can either add visual diversity to any collection of cents, or constitute a fascinating specialty collection. From my experience, it seems that the year 1795 produced more errors (as a fraction of the mintage) than any other date. It must have been a stressful time at the old mint!
- 3.3.7. Collecting By Color – Old copper comes in a variety of colors, including the full range of browns, shades of olive green, charcoal gray, and occasionally (rarely) various shades of red. Some collectors strive to assemble date sets or type sets, with all the coins matched for color (and/or surface quality). Others pursue the widest diversity of colors possible. None other than Dr. Sheldon assembled a 66-piece “color set” which he sold intact to Dan Holmes, and which was again sold intact as LOT 571 of Dan’s Early Date sale³¹. Mint-state cents with iridescent green overtones (so-called “Greenies”), or blue overtones are highly prized, and typically command premium prices compared to regular brown coins.
- 3.3.8. Collecting By Provenance – Coin collecting is an investment in history, and the hobby of early copper collecting is steeped in a rich numismatic heritage. I personally like the idea of holding an early copper coin that once belonged to a

²⁹ Part-2 of the Dan Holmes Large Cent Collection (Middle Date cents) (n21) LOT 254, p 148.

³⁰ The Jack H. Robinson Collection of Large Cents and Half Cents (n4) LOTS 1785-1802.

³¹ Part-1 of the Dan Holmes Large Cent Collection (Early Date cents) was sold by Ira & Larry Goldberg in Beverly Hills, CA. on Sept. 6, 2009.

“famous” collector. Whether the name is Robbie Brown, William Sheldon, Henry Norweb, or T. Harrison Garrett (or one of many others) one can get the sense of a bond that spans multiple generations of people who have appreciated these coins.

4. Novel Approaches – This discourse is getting a little longer than I intended, but I want to mention a few more collecting options:
 - 4.1. Counterstamps – It was fairly common to punch one’s own initials, or a commercial message into the soft metal of an early copper coin. These days, counterstamps provide a good unifying theme for collection of old copper coins. Collecting of countermarks is popular enough to have a reference book³².
 - 4.2. Specific Damage collections – Early copper coins found many non-numismatic uses. Coins were fabricated into gears, rings, washers, or hum dingers (a coin with two adjacent holes, made to resemble a “button”. By threading a string through the holes and tying the ends together, with some practice, the coin could be made to spin back & forth). I am sure I have only scratched the surface (bad pun intended) of this collecting area.
 - 4.3. Serial set collecting – The idea here is to assemble one set, and then disperse it and start a new one. This approach is ideal if finances are limited, or if the collector has broad interests, but prefers to focus on one specialty at-a-time. Robbie Brown assembled and sold two full Sheldon sets³³. I speculate that in Robbie’s case, the issue was not limited finances, but the fact that Robbie enjoyed the hunt for copper more than long term ownership.
 - 4.4. By Subject or Event – This is somewhat related to date-specific collecting, but in this case, the overriding purpose is to commemorate some event or subject of interest. Examples include coins minted during the Lewis & Clark Expedition (1804-1806), or during Andrew Jackson’s presidency (1829-1837).
 - 4.5. Hoarding – Hoard building can be considered indiscriminate collecting. Some famous early copper hoards, such as the Nichols Find³⁴ (1796 and 1797 cents) or the Randall Hoard³⁵ (1816-1820 cents) have not only preserved a number of high-quality examples of particular cent varieties, but they have enhanced our understanding of mint practices at these times. I must confess that I also “hoard” copper (as a sidelight to my other collecting activities) – I only hoard copper coins that I consider extraordinary bargains.

Implications of Increasing Specialization

How might increasing specialization within EAC impact the market, the hobby, and the club? The future is impossible to predict, but I would like to share my thoughts on the subject. First,

³² Brunk, Gregory G., “Merchant and Privately Countermarked Coins”, World Exonumia Press; 2nd edition (2003).

³³ The first Robinson S. Brown, Jr. Collection of Large Cents was sold by Superior Galleries in Hollywood, CA on Sept. 30 and Oct. 1, 1986. This marked the first public auction of a full Sheldon set. The second Robinson S. Brown, Jr. Collection of Large Cents was sold by Superior Galleries in Beverly Hills, CA on Jan. 27, 1996.

³⁴ There are a few draped bust varieties, including 1796 S119, 1797 S123, and 1797 S135 that are plentiful in mint-state condition. These coins allegedly were saved directly from the mint by Benjamin Goodhue, who was a member of the Continental Congress. The coins were passed down to his daughters, and eventually were dispersed by a collector named David Nichols in the 1860’s.

³⁵ The Randall Hoard refers to a keg of Large Cents that was discovered after the Civil War under a railway platform in Georgia. Many thousands of mint-state cents dated from 1816-1820 were inside. The entire keg was shipped to a New York merchant, to satisfy a debt, and eventually it was purchased by a numismatist named John Swan Randall.

with regard to copper prices - specialization enables collectors to concentrate their resources in a narrow area, and this permits them to budget more money to each specimen they add to their collection. However, prices respond to complex interactions between supply and demand. If more people choose to specialize, but fewer people choose a particular specialty, demand (hence prices) in that area of the market can be expected to drop. Global factors (such as anticipation of inflation) also drive coin prices. In the final analysis, prices cannot be predicted, but extrapolation from the past indicates that coin prices will rise (in general). Specialization should lead to greater demand for common varieties in higher grades. If you only need to own a single Draped Bust half cent, then you want it to be a nice one! Specialization can also increase demand for scarce varieties – for example, what would happen to the price of 1794 Cxxb (xx=01 to 06) half cents if half cent collectors follow the lead of the “Boys of 94”? Both of the price trends just mentioned have been occurring for so long in the copper market that they are regarded as articles of faith by collectors & dealers.

Increased specialization can result in deeper levels of investigation and more research, by enabling collectors to focus more energy on evaluating the coins in their collection rather than acquiring more coins for the collection. This elevates the collection from being the end goal to a being part of the process of expanding our knowledge. If the results of this research get shared with EAC members, then the entire club will benefit.

Another possible result of more specialization is increasing fragmentation of EAC, as small groups focus energy in just one area to the exclusion of all else. The trend to specialization thus far has not harmed EAC, but rather has enabled the club to thrive (in my opinion). This is because the club still serves the needs of each specialist better than any alternative – there are opportunities to find the coins they need, and like-minded individuals are also in EAC. EAC must remain aware of the collecting activities of all its members, and be responsive to their needs. I can envision future whist matches where the contestants bring only their cents from 1825 (or some other date).

My Story

My own introduction to early copper and my experience illustrates a typical journey. I was introduced to large cents by a friend in the mid 1980's. At first, I was intrigued by the large copper coins, but my interest was dormant for a couple of years, while I completed a collection of circulated Indian Cents. The Indian Cent collection was a satisfying accomplishment, but not really much of a challenge (that was not obvious to me at the time). My first large cent purchase was a late-date cent (1852, I believe) that cost less than \$20. Soon after that acquisition, I began to read some of the available literature on large cents, and it was not long before I began to “size up” the task of assembling a complete date set of large cents. Following the sage advice to “buy the book before you buy the coin”, I acquired a copy of *Penny Whimsy*, followed by other relevant books (such as Wright's *The Cent Book* for middle-dates and Grellman's attribution guide to late-date cents). I joined EAC in the early 1990's, and my education with copper began in earnest. By the mid 90's I had found a nice (and affordable) 1804 cent (from Doug Bird) and a heavily worn 1799 cent (from an Oregon dealer), and my date set was done! Now what? The desire for old copper still burned, but it seemed a little redundant to go back and cover the same ground again (my upgrade cycle came later). The answer was found in Red Book varieties. These enabled me to stay focused on old copper, but with more attention to the details of each die. The mint die-cutting blunders (like error fractions, overdates, LIHERTY, 15-stars, etc.) were particularly fascinating. I began to seriously consider collecting by die variety. The Early Dates

(1793-1814) offered the greatest challenge, both conditionally and financially. Late Dates were generally more affordable, but the differences between varieties were too small to sustain me. So, I fell into Middle Date die variety collecting, almost by default. I still dabble in other areas of copper (I've managed to put together a date set of half cents, excluding proofs). I have found an area of specialization, but I'm still not sure I know enough to be called a specialist.

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EARLY AMERICAN COPPERS 2011 CONVENTION

May 12-15, 2011 - Portland, Oregon

The 2011 EAC convention will be held at the Lloyd Center Doubletree Hotel in Portland Oregon, 1000NE Multnomah Street 97232. Room rates are fixed at \$139 standard or \$149 premium and reservations need to be made by April 11, 2011. Call 503-281-6111 or visit doubletree.hilton.com. The hotel is centrally located near downtown Portland with views of the city and Cascade Mountains. The hotel can be reached by the public MAX rail line directly from baggage claim at PDX airport for \$2.35 (early copper specie not required); by Blue Star Shuttle for \$14 (800-247-2272); or taxi for \$30. The last MAX train leaves the airport at 11:49 PM and trains run every 15-20 minutes. Endless restaurants are in the neighborhood or by free MAX train ten minutes away in downtown.

The oversized bourse will accommodate many exhibits and sale lot viewing. The bourse will open 9-5 Friday and Saturday and be open 9-3 on Sunday. Educational activities will be organized similar to prior conventions.

The reception will be held on Thursday evening followed by the colonial, half cent, large cent, and early silver happenings. The annual EAC private sale is again set for Saturday evening. Sunday morning will be lot pickup and the membership meeting. JRCS members are invited to attend again this year so bring your interesting early silver.

Portland is in bloom in May! An optional winery tour is set for Thursday May 12 between the grading seminar and the reception. A waterfall tour is in planning for Saturday morning to the nearby Columbia River Gorge, a site not to be missed especially in spring. Contact Rob Norvich (rnorvich@samhealth.org) early for more information and reservations. Local numismatist and hiker Jerry Bobbe (jbobbe@comcast.net) will organize a full day walking tour of Silver Falls State Park followed by local microbrews on Wednesday before the show; please contact him early if you are interested. We encourage all members to make this year's EAC a destination trip with the waterfalls, nearby attractions including the stunning Oregon coast and Mount Hood (yes, downhill skiing is still available through Memorial Day). Please do not shy away from contacting us directly to plan your trip...we look forward to seeing you in Springtime in Portland.

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Rob Norvich
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THURSDAY EVENING RECEPTION, EAC PORTLAND

May 12, 2011

Contributions for food and drink to be served at the annual convention-opening reception are respectfully solicited. Please send your check to Bim Gander at 12770 NW Steelhead Falls Drive, Terrabone, Oregon 97760. Thanks!

* * * * *

CALL FOR EXHIBITS – EAC 2011

This is the last call for exhibits at EAC 2011. Last year, we had excellent exhibits but were limited with space. This year, we will have more space, so consider showing your favorite coppers in Portland. If you are planning to exhibit, or just thinking about it, please contact me. If you plan to exhibit, let me know your exhibit title and the number of cases you will need. If you are thinking about making an exhibit, I have several articles on the topic and can provide exhibit case dimensions. I might also be able to help you organize an exhibit.

To register your exhibit, contact Steve Carr, 6815 W. 82 St., Overland Park, KS 66204, (913) 383-2568, or email scarr4002@everestkc.net.

The best exhibits do not have to have R8's or cc level coppers. Don't worry if your coppers are not all choice. All you need to do is show them and make them interesting. You have a captive audience of copper people at EAC! There is not a better group around to appreciate your coppers and their stories.

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GRADING AND COUNTERFEIT DETECTION SEMINAR - EAC 2011

Doug Bird and Steve Carr are offering the Grading and Counterfeit Detection Seminar at EAC on Thursday, May 12 from 9 am to noon. This seminar usually covers "EAC" grading, the use of copper pricing guides, and spotting counterfeit and altered coppers. Other topics can also be covered. This seminar is an excellent opportunity to refresh and compare your grading to the grading of other collectors and dealers. It is also a place to meet new and old friends. Reservations are required. This seminar is usually a sell out, so please make reservations early to assure getting a seat. Contact Steve Carr, 6815 W. 82 St., Overland Park, KS 66204, (913) 383-2568 or email scarr4002@everestkc.net.

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EARLY AMERICAN COPPER COINAGE COURSE AT THE 2011 ANA SUMMER SEMINAR

Doug Bird and Steve Carr are offering a combined Early American Copper Coinage I and II class again this year at the 2011 American Numismatic Association Summer Seminar. The class will meet the second week (July 2 - July 8). This course is designed to meet the needs of both beginning and advanced collectors of American large and half cents. Basics, such as attribution,

grading, current literature, and preservation of early copper coins will be covered. In addition, students will work as a class, in small groups, or independently to cover topics of interest. Topics that can be covered include using pricing guides, tooling and alterations, counterfeits, the rich early American copper collecting history, how color and surface condition affect net grade and value, the availability of certain varieties in different grades, auction and pedigree research, developing a cherry picker quick finder, how to buy and sell coppers, condition census ranking, copper ethics, and anything else that is of interest. Topics to be covered will be determined by attendees. Informal discussions are encouraged. If you are interested in spending a week immersed in early American coppers, surrounded by hundreds of fellow numismatists (and in beautiful Colorado Springs!), this seminar is for you. Information and an application form are available from the ANA by mail at 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, by phone (719-482-9850) or on-line at www.money.org. Bring some coppers and a loupe!

* * * * *

2011 LARGE CENT HAPPENING, PORTLAND, OREGON

Dan Trollan

The Convention this year in Portland will include the 18th annual Large Cent Happening. What a wonderful event it has become! After 10 years as the Happening coordinator I am giving the job, after this year, to David Johnson.

The Happening will start right after the Reception on Thursday evening. Please come early if you have coins to show. There will be an entry form to fill out with each coin and you will receive a receipt for each coin. The entry form then becomes a mat for the coin to be kept on or near while being displayed. Please have your coins in a holder if you do not want them to be handled. The table monitors will insure their safety.

Thanks you to all who have helped me these 10 years. I am looking forward to a great convention in Portland and hope to see all of you there.

The following varieties have been selected:

1794 S-40
1795 S-73
1823 RESTRIKE
1825 N-2
1836 N-7

* * * * *

2011 HALF CENT HAPPENING VARIETIES

Bill Eckberg

Here are the varieties for the 2011 Half Cent Happening in Portland. None of these has been seen in the last 12 years. Last year there was criticism that we had three R1 varieties. This year we

have none. As James Thurber wrote, “you might as well fall flat on your face as lean over too far backward.” However, two of the varieties should be in most collectors’ sets. Please bring yours!

1795 C6: This is the most common of the varieties to be looked at and is one of the most common 18th century half cents, but it is still not nearly as common as many later varieties. It comes in two different thicknesses and in lots of different conditions, so if everyone brings theirs, we should have a very nice display of 18th century half cents. Nearly all collectors should have one of these to share. This variety was last examined in 1990, 21 years ago.

1804 C2: This is the toughest variety of the most common year – the low 4 with cross-eyed zeroes. Unknown until the 1960s, this variety is one of the newest discoveries, but enough have turned up to bring it down to R6. Do you have one? We last showed this variety in 1994.

Misstruck half cents (other than edge lettering errors): Bring any misstruck half cents that you have; off-centers, double- and triple-strikes, flipovers, brockages, mated pair brockages, railroad rims, uniface, *etc.* Any variety; any year. These are incredibly interesting coins that can tell us a lot about how the early coppers were made, and many of these coins changed hands in the past year with the sale of the Davy collection, so they are more widely dispersed than ever before. (This is in response to a request on Region 8.)

1811 C1: Our bicentennial coin and the last bicentennial half cent until 2025, this tough variety was last seen at a Happening in 1998. It’s the scarcer of the two 1811s, but many collectors should have one or more to bring. It comes with very interesting die cracks and breaks. Bring all the die states that you have.

1831 original: This is a rare and controversial variety. Bring proofs and any alleged business strikes. Many authors, including me, believe this is a proof-only date. Do you have something that can convince us skeptics otherwise? This was last seen at a Happening in 1995.

Remember that the Happenings are for everyone to enjoy. All half cents are unique, and all are interesting and can be instructive. It doesn’t matter what the grades of your coins are; bring them to share!

* * * * *

COPPER "HIPS"-- WHO IS THE REAL PERPETRATOR?

Jerry Bobbe

As one who is heavily involved in both professional grading and restoration issues, I am becoming increasingly alarmed by recently noted metal damage impairments showing up upon more and more of our beloved coppers. Noticeable and fresh surface damage does not lie, and worse still, is forever. Sadly, these new impairments are an ongoing problem in our specialized field, and they appear to be inflicted with similar methods by numerous individuals upon many famous, valuable, and precious high grade items. That new damage is rarely, if ever, mentioned in subsequent auction, slab, or sale descriptions! Those extremely relevant missing facts, as well as the principal reason behind the ongoing damage, simply must be opened up for further discussion within the EAC membership. If we “copper weenies” continue to put our collective

heads in the sand regarding this key issue, eventually nothing will remain unimpaired.

At the upcoming Portland EAC Convention I will be giving a detailed talk on this very subject. Attendees to this discussion *are required* to first partake in some preparatory reading of a two part article I wrote for *The "Conder" Token Collector's Journal*, issue #55, entitled "How and Why Grade Must Equal Price" and "Trashed Tokens." It may be found online under "Other News" at PNNA.org, the official website of the Pacific Northwest Numismatic Association. This article was part of my third and final issue as Editor. I resigned shortly thereafter, the result of coordinated legal threats by two individuals who remain in unfortunate denial of their own ignorance of this most important numismatic subject. I had previously thought such denials to be merely an all-too-frequent aberration of the token trade, but unfortunately for our beautiful American coppers, it exists throughout the EAC membership as well. Poor grading/observational skills remain the main catalyst for this ongoing damage, as that lack of essential numismatic knowledge always begins the sorry process. As a result, irreplaceable works of art are being harmed at a most disturbing rate, and those faulty practices should not be cavalierly accepted by any EAC member. Furthermore, human ignorance, denial, ego, or simple greed does not qualify as a valid excuse! For example, I have repeatedly noted that any "improvement" work attempted on a high grade copper coin or token, by any individual unable to properly comprehend hairlined surfaces, is utterly sure to inflict that exact same damage! And that particular defect, once fully seen and understood, is a dreadful eyesore which absolutely destroys value and desirability, as well as permanently lowering the coin's listed census grade. After all--the previous pedigreed coin no longer exists. It is now something completely different, and oftentimes substantially worse!

For those who do not know me, or my qualifications, please allow this humble offering of a little background information. I have been a fully addicted coin collector/dealer since childhood, making the big move into early coppers in the late 1960's. I first met many of the copper crowd at the Frank Masters sale in 1971. There I purchased a beautiful and unimpaired AU-55 S-8 Wreath cent for \$4400, an enormous amount which at the time was all the money in the world to me. That meant I could only afford to keep it for a short time. Then, a few months after selling the coin, I just happened to witness a well-known dealer stupidly toss it onto a concrete floor at the Long Beach show in a poorly-executed "here catch this" mishap with a very surprised collector. That resulted in three edge dents, because of course, as we all know, a thrown large cent will bounce on a hard floor! Over the next few years the coin reappeared at shows many times. During that period I noted that the hapless cent was stripped and recolored *at least twice*, complete with the associated damage to the original metal flow which one might expect from that totally unnecessary and foolish abuse. The S-8 now resides in a fully Sanctioned-by-the-Gods MS-62 Brown PCGS holder! On the bright side, at least now it will be far more challenging to dip. But personally, I do not wish my good name to be forever linked into the pedigree of this coin, out of concern that certain individuals in the numismatic community might confuse my valuable work with the mess that at least three other people made of this poor Wreath cent. But please, I digress.

So I joined EAC at the Masters sale, absolutely ecstatic that there were indeed other existing fanatics just like me. During the 1970's wonderful friendships were established with many of the top copper players, including such legendary figures as Doug Smith, Ted Naftzger, Lester Merkin, Walter Breen, and Del Bland. True knowledge is a time-consuming acquired skill, and experts such as these were clearly the go to place for answers! Those friendships made all the

difference to my early numismatic progress. My collecting/dealing quickly evolved to very high grade coppers, with British, U.S., and Byzantine as my principal interests. Back in their beginning years I graded for PCGS, and to this day I continue to teach various grading classes for the ANA Summer Seminars, as well as to engage in high-quality restorative work for a number of fine professionals in the trade. To assist interested students at ANA classes, I have coined the phrase "Human Impairment Post Striking," or "HIPS," in order to cut right to the chase in consistent expert grading. It is all about accurately assessing surface metal quality and the precise level of any previous human interaction/abuse; that is truly where the rubber meets the road in advanced coin grading skills! Poor work damages surfaces and metal flows; proper work does not. Therefore, logic dictates that proper work is always accomplished strictly *above the metal, and never into it!* Ignore that fact by abusing your coins with a heavy brushing or wipe, a senseless color-changing dip, or careless needle work, and you are certain to create permanent damage. Others will surely notice this damage, even if you do not!

I'll see many of you soon at the Portland EAC and we shall discuss these issues much more extensively. Without doubt, it helps that our beautiful city boasts the best beers in America. With this most important and passionate subject in mind, we may all need to raise a pint or two before the week lets out!

Cheers!

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FINAL REMINDER: CALL FOR PAST EAC CONVENTION PHOTOS

Tom Webster

As previously announced, I'm requesting photos from EAC Members to be exhibited during EAC 2011. I'm championing the idea of assembling a simple collage of past EAC photos in a medium of B&W, color or Polaroids.

This exhibit can't happen without your participation. Photos exist, so please take time and see what you can come up with. It may be a photo of that one big find, a rare sale moment, a special dinner, a whist match, a view on the bourse--whatever. It all makes for great conversation and viewing.

It's a great way to maintain a link to our past, a visual record; forget the styles, forget the hair (literally)--it's about the personalities and being in the moment at our event.

Please send me your scanned photo via email or make arrangements to provide via USPS mail, or at show set up (please let me know ahead of time). I'll gladly take care to return your photos if requested. If you have questions please contact me at tom.webster@spx.com. My USPS address is 1718 West C Avenue, Kalamazoo, MI 49009.

Thanks!

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**EAC MEETING – FUN CONVENTION
TAMPA, FL**

An EAC meeting was held at on January 8, 2011 at the Florida United Numismatic Convention in Tampa, Florida. Members present were:

Bob Grellman	Chuck Heck	Karyn Heck
David Lisot	David Cornell	Daniel Aidif
Chip Cutcliff	Ed Miller	Martin Logies
Walt McPhail	Chris McCawley	John Bergner
Walt Husak	Jack Beymer	Mike Swift
Ray Rouse	Jan Williamson	Norm Neiman
George Trostel	David Johnson	Tom Reynolds
Tom Wachtel	Doug Bird	Tony Acevedo

The meeting was promptly called to order at 9am by Region 4 Chairman Bob Grellman. Bob called for each member in attendance to introduce themselves and mention where they lived and where their particular collecting interests lie. I believe Karyn Heck did mention her shoe collection.

Bob talked about the particulars for the upcoming EAC Convention this May in Portland, Oregon. Bourse space will be extensive, seminars and exhibits for all, activities for spouses – Portland will have be a fun time for all. Discussion followed regarding the Buffalo, NY and Columbus, Ohio conventions for 2012 and 2013 respectively.

Bob also talked about the Davy II Sale of unusual Half Cents coming in September of 2011 alongside the stellar Half Cent Collection of Bob Yuell. Watch for the catalogs later in the year for these two incredible collections.

Bob spoke about the upcoming fourth and final part of the Dan Holmes collection coming to auction at the end of January. It certainly has been an interesting two years witnessing some of the most incredible Large Cents coming onto the market. Henry Hines would be in awe!

Bob asked the crowd if any there were any cherrypicking stories to be told. With none forthcoming Chuck Heck yelled out how he cherried a choice VG 1829 N3. People started throwing spitballs so Chuck sat down and shut-up.

The upcoming elections were talked about along with the need for members to stay pro-active. EAC has always been run on “volunteerism” and members voiced the hope that that will continue. Bob urged everyone to vote as soon as possible. The current dues structure was mentioned and Chuck Heck told the crowd how dues, delivery options of *Penny-Wise*, convention planning, and other issues will be on the Board agenda in Portland next May.

With no other business to discuss the meeting adjourned at 9:50am.

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EAC PRESIDENT'S NOTE

Denis W. Loring

Thank you to all the EACers who wrote or called me with their thoughts about a two-tiered dues structure and electronic *P-W*. The compiled responses will be considered by the Board at its meeting in Portland as we discuss the club's financial future.

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OBITUARIES

John Frankenfield, EAC #2195

It is with a heavy heart that I am writing to tell the EAC membership of the passing of a dear friend John R. Frankenfield. I called him to wish him a Happy Birthday on February 21st and learned from John Jr. that JR had passed away on January 24th from a heart attack following gall bladder surgery. The family chose to keep his passing private so no public announcements were made. Direct contacts and the grapevine resulted in an attendance in excess of one hundred twenty at his February 5th memorial.

John was a self made man. He moved to Florida with his mother and brother at an early age and went to work in the building industry, learning as he went. After two years in the Army his companies helped to build the Miami area. He has several patents to his name. He retired young and he and his wife, Charlotte, traveled to many countries keeping journals along the way.

Bob and John met in 1979 at a coin show in Ft. Myers and their interest in Large Cents continued until 2000. John was a determined bidder at many auctions and his collection grew to completion. After the tragic death of Charlotte in 2000, John put his coins up for auction with Superior. He continued to attend some coin gatherings but was not an active collector.

He continued to travel and I was asked to join him on six journeys into areas I never expected to see. We enjoyed our travels and friendship. All who knew John will have fond memories of a very interesting man with many stories to tell. He will be sadly missed.

--Jean Matthews.

Stephen Tanenbaum, EAC #1347

Long-time EAC member and dealer in tokens and political Americana, Steve, 62, died February 12th after being run down by a car driven by a murder suspect fleeing from the authorities, in New York City.

As John Kraljevich put it, "When I was about 11, toting my mom around to coin shows, there was a select group of dealers who were happy to just sit, talk, and teach. Steve was one of them. We've been friends ever since and I'll miss him."

A memorial service was held on February 16th, at the Chapel at Sharon Gardens, Valhalla, New York.

CANDIDATES FOR MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of *Penny-Wise*. Provided that no adverse comments on any particular individual are received by the Membership Committee before the May issue of *P-W*, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burress, 9743 Leacrest, Cincinnati, OH 45215.

<i>Name</i>	<i>City, State</i>	<i>Member Number</i>
John Duff	Los Angeles, CA	5947
Kloma Ostrowski	Robeson, PA	5948
Mickey Dirnbauer	Thomaston, ME	5949A
Gary DelRe	Mundelein, IL	5950
Robert McCawley	Edmond, OK	5951
Thomas Kownacki	McKees Rocks, PA	5952
Stephen D. Fischer	St. Charles, IL	5953
Payton Fischer	St. Charles, IL	5954JR
Kevin Barnett	Newport Beach, CA	5955
Kode Murthy	Milford, OH	5956
Jason Stewart	Wernersville, PA	5957
Mark Dizio	McLean, VA	5958
Donald Hasselbring	Sarasota, FL	5959
Leon Bayer	Woodland Hills, CA	5960
Richard Gritzuk	Myrtle Beach, SC	5961
David Riley	Issaquah, WA	5962
Dennis Jenn	Riverside, IA	5963
Frank Warrington	Sterling, VA	5964
Jason Failla	Lake Oswego, OR	5965
Phil Martinez	Hoosick Falls, NY	5966
Denver Howlett	Indianapolis, IN	5967
Christopher Johnson	Bloomington, NJ	5968
Phillip Chaperon	Portland, OR	5969

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ON BEING TOLD THE RIGHT AND WRONG WAYS TO COLLECT

Bill Eckberg

I have seen and heard several comments lately and over the years about a “right” and a “wrong” way to collect coppers. The “right” way seems to be to accumulate a collection of choice coppers over a long period of time.

Well, of course many good collections are made that way.

It is true that most of us take a long time to amass our copper collections, and most of us prefer nice-looking coins, but that is simply a fact that results from our personal preferences and

economic capabilities. It is not a virtue. There is no “wrong” way to collect coins, and it is silly to suggest otherwise.

1). Some people are able to assemble a high-quality collection in a relatively short period of time, because they have the wherewithal to do so. Sometimes someone even buys most or all of a quality collection. It is no secret that if you make it known to the dealers in EAC that you have money to spend on particular quality coins, not only will you be the first to know when they find one, they will make a serious effort to shake them out of other collectors’ holdings. Who’s doing anything wrong here? Nobody. The previous owner of the coin is a willing seller taking the opportunity to free up cash and maybe make a nice profit. The dealer is acting as a broker in the normal tradition of capitalism. The collector wants the coins and has the means to purchase them as a willing buyer. This can be frustrating for the rest of us. I can remember several coins that dealers knew I was looking for, but that annoyingly appeared in other guys’ collections. I didn’t like it, but the fact that I was frustrated is quite irrelevant. It gave me no greater moral or ethical standing than the successful collector with the deeper pockets. Money talks. That’s neither right nor wrong. It’s just a fact of life.

2) Others put together high-quality collections over a longer period of time. Presumably, these collectors are of more modest means, or have more things into which to put their funds than those in the group above. Otherwise, I submit that they would collect faster. I guess I would be in this group; my second collection was assembled over about 15 years. There is no question that if I could have afforded it, I’d have acquired more coins more quickly. Does the fact that I’m not wealthy and that early copper collecting is not the ONLY thing I choose to do with my money make me more ethical or a “better” collector? Hardly.

3) Still others either can’t afford high-end coins or are less interested in high-end coins than they are in completing a set. My first half cent collection was like this. I was far more interested in filling the holes than in filling them with high quality examples. Eventually, I became dissatisfied with that collection and decided to sell it and go for a smaller collection with better coins, but that was just a personal aesthetic preference driven in part by an improved economic condition, not an ethical or moral decision. Is there anyone who *could* put together a complete set of condition census-level Sheldon varieties? How about late dates? There are many hoard varieties where you couldn’t even know if your coin was in the top six or 10.

4) Then there are those who act as quasi-dealers, buying coins and quickly flipping them to others. Whether they do this because they can’t afford to keep their funds tied up in the coins or because they just want to own their coins for a short time is irrelevant. It’s OK.

5) Some just love the coins but don’t really collect them at all. There are a few EAC’ers who only collect knowledge and information. Some of them have commercial projects that result from their knowledge. Do you want to drum them out of EAC? I don’t.

6) Then there are those who are only or mainly in it for the money. I won’t comment further on their motives, other than to say that this only becomes unethical if they cheat others, so their approach, while possibly distasteful, is not necessarily “wrong.” Early copper collections are rarely put together solely as investments, but if that’s your goal, that’s OK, too.

The disparaging term “comet” has been used to describe those who collect for a short period of time (and who is to define what a short period of time for collecting is?) and then sell. I suppose everyone must have thought I was a comet when I sold my first set at auction after being

in EAC for less than 5 years. Any who so thought must know by now that they were mistaken. I have since assembled and sold a second collection of early coppers and am now working on a third. Sometimes collecting goals, even in early copper, change. A good friend who sold his collection now collects numismatic literature related to early coppers and researches pedigrees. Does that make him no longer an asset to EAC?

The time to sell comes for each of our collections. Some choose never to sell, but in that case you can be sure that their heirs will break up the collection unless they donate it to a museum for tax purposes, forever taking it out of collectors' hands. Is that something we want to see happen more often? Others choose to sell as they become ill, either so their heirs don't have to deal with the collection or because they see selling as a thing to celebrate with their friends. Still others are forced to sell because of an unexpected need for cash. Others may not need to sell but may see it as an opportunity to get capital for some other venture or to cash in a retirement nest egg. Who am I to say that anyone's motives for selling a collection aren't valid?

To reiterate, my point is that – excepting cases that involve cheating others or some other ethical lapse – there is no right or wrong way to collect anything, early coppers included. We all have different aesthetic sensibilities, different budgets, different collecting goals, and different personalities. These are the factors that lead each of us to collect – and stop collecting – as he or she does. None of the possibilities in these categories is more valid than the rest. Whatever the rate at which we acquire and sell them, we collect early coppers because we love them, and we sell them for our own reasons. The fact that we don't all collect the same way just makes us a more interesting group. So, let's stop criticizing and enjoy our coins.

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THE "HALF CENT WHISTER" COLLECTION

Fellow collectors--

I know a lot of you are not half cent collectors, but many of you may know Bob Yuell. Bob has collected half cents since the '60s and has assembled a top-tier set over that time. You can also tell by his EAC #218 that he is a long-time member of our club.

Many of Bob's coins are condition census level examples. Bob has been known as a "picky" collector, thus his collection consists of choice material.

Even if you have no interest in the Little Half Sisters, it would be nice to wish Bob the best with his health conditions and with the sale of his collection. It is a gut-wrenching decision to sell your precious copper "babies."

Happy copper hunting!

--Mike Spurlock.

----- Forwarded Message -----

From: "Robyue@aol.com" <Robyue@aol.com>

Sent: Wed, February 2, 2011 4:30:27 PM

Subject: "The Half Cent Whister Collection" Auction Sale

Hi, Everyone.

Bob Yuell here. The rumor mill is correct.

I will be selling my collection of 92 varieties in an auction sale by the Goldbergs (McCawley/Grellman). This will happen the first week of September.

It is hard to let my "babies" go, but serious health issues require that I sell now and not put the burden on my long suffering (about my collecting interest) wife. It is important that I am around for the transition and the "schmoozing" during the sale.

The collection has already been picked up by Bob Grellman, so I will not have a whist match this year with my collection (after six consecutive years at EAC). But, I would like someone else to carry on the tradition. How about it, Mike Spurlock or Mike Packard? Maybe this year it could be a match between Bill Finley and Mike Demling.

--Bob Yuell, EAC #218.

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COLONIAL COIN TYPES – BASIC OVERVIEW

Richard Simonetti

Colonial coinage covers a period from 1652 to 1783, culminating with the end of the American Revolutionary War. Everyday business depended on an array of tokens, coins, medals and counterfeits issued by private individuals, private mints, and official mints outside of America. The subsequent period from 1785 to 1792 provides us with "Post-Colonial" coinage and includes coins issued by individual states under authority of the Articles of Confederation, the first federal coins issued under the same authority, and various patterns, tokens and experimental pieces.

. COINS IMPORTED INTO THE COLONIES TO 1750

Sommer Islands (Bermuda) "Hogge Money" 1615-1616; Lord Baltimore Coinage (England for Maryland) 1658-1659; St. Patrick Coppers (Mark Newby - Ireland) 1663-1672; American Plantations Tokens (England) 1688; New Yorke in America Token (England) 1668 -1673; Elephant Tokens (London, Carolina) 1694; Rosa Americana (W Wood - England) Coppers 1722-1724; (Woods) Hibernia Coppers (Ireland) 1722-1724

. COINS PRODUCED IN THE COLONIES TO 1750

Massachusetts Silver (John Hull) 1652-1682

- NE coinage
- Willow Tree coinage
- Oak Tree Coinage
- Pine Tree Coinage

Higley Coppers (Conn.) 1737 and 1739

. LATE COLONIAL COPPERS

Voce Populi Copper (Hibernia) 1760

William Pitt Token 1766

Virginia Halfpenny 1773

. *REVOLUTIONARY WAR ERA COINAGE 1775–1783*

Continental Currency "Dollar" 1776

State Patterns for MA and NH 1776

Rhode Island Ship Token 1778, 1779

. *THE AMERICAN COINS OF 1783*

John Chalmer's Coinage (Maryland) 1783

Nova Constellatio Patterns 1783

. *CONFEDERATION ERA PRIVATE COPPERS 1785-1787*

Constellatio Nova Coppers 1783-1786

Bar Copper 1785

Auctori Plebis Token 1787

Immunis Columbia Copper 1787.

. *CONFEDERATION PATTERNS AND EXPERIMENTAL ISSUES 1785-1787*

Immune Columbia 1785

Immunis Columbia / Eagle 1786

Confederatio / Eagle 1787

. *REPUBLIC and STATE COPPERS 1785-1788*

Vermont Republic (40 varieties) 1785-1788

Connecticut (355 varieties) 1785-1788

New Jersey (148 varieties) 1786-1788

Massachusetts (54 varieties) 1787-1788

. *FEDERAL CONTRACT COPPERS 1787*

Fugio Coppers

. *NEW YORK PRIVATE ISSUES 1786-1787*

Non Vi Virtute Vici Copper 1786

Excelsior Copper 1787

Brasher's Doubloons 1787

. *IMITATION BRITISH COPPERS MADE IN NORTH AMERICA 1786-1789*

New York City Imitation British Halfpence

Machin's Mills Imitation British Halfpence

. *POST CONFEDERATION LOCAL ISSUES*

Standish Barry, Baltimore Town Threepence 1790

Albany Church Penny 1790

. *POST CONFEDERATION IMPORTS*

Kentucky Token 1792

Talbot, Allum and Lee Cents 1794-5

. *WASHINGTON TOKENS*

Georgius Triumpho Copper 1783

Washington the Great Copper (ugly head) 1784

Washington - Eagle Cents 1791

Getz Patterns 1792-1795

(Note: 4 farthings = a penny; 12 pence = a shilling; and 20 shilling or 240 pennies = a pound).

. *US MINT PROVISIONAL ISSUES OF 1792*

Silver Centered Cent

Birch Cent

Half Disme

Disme

Quarter Dollar

. *SPANISH COINAGE CIRCULATING IN THE COLONIES*

Pre-Cobs (Charles and Johanna Silver) 1536-1572

Colonial Cobs (hammer struck silver clumps) 1572-1773

Pillar Dollar (8 Reales) 1732-1821

Spanish Gold

The gold and silver coins of Spain played a crucial role in the commerce of England's North American colonies for many years. After the United States declared itself independent of Britain in 1776, the "Spanish Milled Dollar" and its fractions remained the principal currency in everyday circulation. In fact, these coins were legal tender as late as 1857.

. *DUTCH COINAGE CIRCULATING IN THE COLONIES*

Lion Dollar

The Silver Rider and Rix Dollar

. *BRITISH COINAGE CIRCULATING IN THE COLONIES*

Regal British Coppers

Copper Farthings

Copper Halfpence

British Silver

. *PORTUGUESE GOLD*

Johannes or "Joes" (King John of Portugal)

. *FRENCH COINAGE 1670-1722*

Copper Sou or Nine Deniers (The British equivalent of the denier was the penny.)

. *COLONIAL PAPER CURRENCY*

With scant sources of available gold or silver, the Continental Congress issued paper money to pay for the costs of the American Revolution.

A HIGHLIGHT SUMMARY

. The British opened new colonies as a means to increase national wealth and they had little regard for the welfare of the colonists. Their colonial policy included maintaining, as much as possible, separate colonial barter economies through the appointment of Crown officials possessing royal warrants to suppress trade with foreign markets. To further implement this mercantile policy, they also expressly prohibited the creation of local money as this was considered to be a royal prerogative. Local need, however, overrode royal prerogative and coinage was minted.

. The first coinage from the Colonial period was Massachusetts silver coins also known as *New England coinage*. It was an illegal issue, since the Massachusetts Bay Colony had not received royal authority to produce its own coins.

The Higley or Granby coppers dated 1737 and 1739, were produced without official permission by the owner of a copper mine in Granby, Conn., Samuel Higley. The obverse design depicts a deer and the reverse, depending on type, either one or three axes. The first tokens issued have the denomination as threepence. Later pieces bear the Roman numerals III below the deer, with a new reverse inscription "*Value Me As You Please*".

. Coins imported into the colonies include the *Lord Baltimore coinage*, which was issued for the Colony of Maryland.

In 1688, four years after Massachusetts' charter was revoked based partly on its defiance of crown authority to produce coins, the crown apparently granted a franchise to *Richard Holt*, an agent for English tin miners, to strike and issue nearly pure tin token coinage. These pieces, minted in England, are known as *American Plantation tokens*. "American Plantation" refers to the Colonies.

King George I issued a royal patent in 1722 to Englishman *William Wood* to produce 100 tons of copper coins for the American Colonies. The *Rosa Americana series*, as these coins are called, draws its name from the reverse design, depicting a rose. The king's portrait appears on the obverse. Wood produced coins denominated halfpenny, penny and two pence. The first issues were undated, with other pieces dated 1722, 1723, 1724 and 1733.

Unpopular in Ireland, the *Wood's Hibernia coinage* were shipped to the American Colonies where they circulated.



The first coinage from the Colonial period is the Massachusetts silver coins known as the New England coin. Shown is a (1652) shilling.



The 1776 Continental Currency dollars are the first dollar coins struck in a soon to be born United States. The pieces were struck in pewter, brass and silver versions. The piece shown bears the inscription 'EG Fecit', EG for Elisha Gallaudet and "EG made it". EG was a New York engraver working in a private mint.

Virginia, which was granted coining rights with its original charter in 1609, exercised those rights in 1773, two years before the Revolutionary War broke out between England and the American Colonies.

. In addition to coins issued during the pre-Confederation period, tokens also played a role in daily circulation, some more than others. These issues comprise the 1694 *Carolina and New England Elephant tokens*; the *Voce Populi halfpenny*; and *farthing tokens*. All of these coins and tokens were private products issued without governmental approval. The Elephant tokens, both series of which bear an elephant on the obverse, are believed to have been struck in England.

Voce Populi tokens— the Latin inscription translating to "voice of the people" – are 1760 copper Irish farthing and halfpenny pieces that circulated in the Colonies with other copper tokens and counterfeits.

. Coins attributed to the Revolutionary Period include the 1776 *Continental Currency dollars*, struck in pewter, brass and silver versions; coppers authorized under the authority of the New Hampshire House of Representatives; and unofficial coppers from Massachusetts.

The design devices appearing on the 1776 Continental Currency dollars were already in use on paper money authorized Feb. 17, 1776. Benjamin Franklin had recommended the Fugio-sundial rebus and interlinked chain of rings for the paper money. On the obverse of the metallic pieces appears the sundial with the legend "Fugio", for "I fly." Thirteen linked rings appear on the reverse, each inscribed with one of the names of the first 13 states. At the center is "We / Are / One" encircled with the inscription "American Congress".

. *Chalmers*, a Maryland silversmith, produced in Annapolis what some believe were examples of coinage proposed for the Continental Congress. The pieces – denominated threepence, sixpence and silver shillings – are all *dated 1783*.

. The post-Colonial period include coins issued by individual states as authorized by the Articles of Confederation, the first federal coins issued under the same authority, and several experimental patterns.

Three states – *Connecticut, New Jersey and Massachusetts* – seized the opportunity provided under the Articles of Confederation to produce copper coins. Vermont, at the time of establishing its own mint, was an independent republic.

To cite but one state, a horse's head, plow and a *Latin version of the state's name, NOVA CAESAREA*, grace the obverses of the New Jersey coppers dated 1786, 1787 and 1788. The reverses depict a shield and "E Pluribus Unum".

. Between the end of the Revolutionary War and the ratification of the U.S. Constitution on June 21, 1788, speculative coinage patterns appeared, along with a number of private tokens, among them some that circulated. The 1783 *Nova Constellatio patterns*, so named for the inscription translating to "New Constellation," are considered by some researchers to represent the first patterns for a national coinage.

. Some imitation British coins were made in *New York*. The *Machin's Mills* operations near Newburgh, N.Y., produced an imitation George III halfpence, were officially (legally) subcontracted to strike VT Coppers and some suspect stroke counterfeit coins of the other states.

In addition, Ephraim *Brasher*, a New York goldsmith and jeweler, issued gold coins (commonly called *doubloons* and named after their issuer) in 1786 and 1787. The designs of the 1786 private

Brasher issue resemble those on the Spanish colonial coins struck at the Lima Mint in Peru. The 1787 pieces depict on their obverse a mountain range with the sun rising behind it and river in front, similar to part of the New York coat of arms. The reverses depict an eagle with shield.



The first U.S. coins issued by the federal government under provisions of the Articles of Confederation are the 1787 Fugio cents.

. The first U.S. coins issued by the federal government under provisions of the Articles of Confederation are the *1787 Fugio coppers*. They were coined in New Haven Connecticut from copper that was reclaimed from military stores or salvaged metal. The numerous varieties include Pointed rays and Club rays. Restrikes were made in 1859 in copper, brass, silver, and gold. The designs are modified versions of devices found on the 1776 Continental Currency dollars and Continental Currency notes. The obverse features the sundial design with inscriptions “Fugio” and “Mind Your Business”, while

the reverse depicts the interlinked chain of 13 rings surrounding a circular UNITED STATES and “WE ARE ONE”. All of these elements are the work of Benjamin Franklin.

. *George Washington* was the subject of a multitude of privately produced and issued tokens that experienced circulation. Washington's portrait can be seen on the obverses of some of the private issues in military garb with or without a wreath on his head. On others, Washington can be found with a laureate bust, his shoulders draped in a toga.

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IT’S LOVELY, FASCINATING, AND SCUDZY

Wendell Lutz

At least that’s how I think of the Beckwith-Husak 1804 S-266a large cent. That it’s lovely, well, that may be a very personal assessment; but fascinating and scudzy are less controversial. Thanks to the invaluable research of Del Bland, a lot is known about this large cent. Sometime prior to 1892 the name “Wm. W. Baldwin” was scratched in the field in front of the face, and then, prior to 1912, crudely scratched out, leaving rather a mess. So scudzy it is. However, look past this flawed area and this coin is striking. Both Sheldon and Noyes have used it as a plate coin, so maybe they also saw beauty in this twice-mutilated 1804.

Its list of caretakers, beginning with its discovery around 1880, is part of its fascination and quite impressive, especially for a damaged coin; Lyman Low, Colin King, George Earl Jr., Dr. Henry Beckwith, Elmer Sears, Oscar Pearl, James Clarke, John Payne, Dr. Wm. Sheldon, R.E. Naftzger, Jr., Eric Streiner, Gilbert Steinberg, Walter Husak, and Al Boka.

But what I find most fascinating about this large cent is its description in catalogues, particularly the way these minimize the damage, beginning with the King auction in 1892:

- Colin King (Chapman catalogue) 1892
 “Uncirculated. Perfect, sharp impression, with milling. ... The finest impression known. This grand cent is marred by having faintly scratched with needle down the field in front of face with name *Wm. W. Baldwin*, which in some lights does not show...”
- George Earle Jr. (Chapman catalogue) 1912
 “Uncirculated. Small spot in field before face rubbed out, otherwise rich brown color. Splendid, sharp, even impression and believed to be the finest example of this year known....”
- Dr. Henry Beckwith (Chapman catalogue) 1923
 “Unc. Perfect, strong even impression-the finest that has ever been sold.
 Beautiful orange olive color, except for region in the r. field before the face where it has been rubbed.”
- Oscar Pearl (Kosoff catalogue) 1944
 “... This is the famous Beckwith specimen. An uncirculated gem struck from the perfect dies. Probably the finest specimen of this rarity in existence.” (There was no mention whatsoever of any damage.)
- Gilbert Steinberg (Superior catalogue) 1996
 “Extremely Fine 40. Sharpness of Almost Uncirculated 55 but the name Wm. W. Baldwin has been removed from the right obverse field by a rather crude scratching method although the scratching is not readily noticeable until viewed under magnification. This was done sometime prior to the Earle sale in 1912. Through ATES are some fine scratches, otherwise quite free from abrasions. Attractive medium light chocolate brown with some dark brown in the right obverse field and glossy from a coat of wax applied by Dr. Sheldon who called this cent “Mint State” in *Penny Whimsy* and in his collection.” (The above was written by Del Bland and probably represents the first accurate description.)
- Walter Husak (Heritage catalogue) 2008
 “XF40...Uncertified due to obverse tooling. The right obverse field has been tooled or repaired, and recolored. The remainder of the obverse and reverse surfaces are nearly flawless, with glossy light brown color and only a trace of wear...Despite the tooling and other imperfections, this example still nearly reaches the Condition Census for the variety, based on sharp details and otherwise excellent surfaces.” (Mark Borckardt)

Of further interest to me is the grading of this 1804. In the catalogues of '92, '12, '23 and '44, it's described as Uncirculated. The concept of net grading was not yet in use. Since then it's been net graded XF40 by Bland, Noyes, and Borckardt. That Noyes, one of the EAC's most severe critics of flawed coins, actually called the Beckwith 1804 a 50 coin in his 1991 book, *U.S. Large Cents, 1793-1814*, is surprising. Later he changed it to XF40 in his condition census list. Jack Robinson, in the 19th edition of CQR (what a great service to EAC!), argues that a coin tooled to this extent cannot be net graded higher than VF20. In CQR #19, which followed the Husak auction in publication, he comments on this particular 1804,



“tooled but in CC as XF40 ? !” And he has a point since at the auction of the spectacular Husak Collection (the entire large cent “world” was there), the 266a sold for a price more like VF20, and brought only two-thirds the price of the more common 266c which was graded XF40. So the large cent community agreed with Robinson and “price graded” it net VF20.

I was the under-bidder to Al Boka at the Husak auction and afterwards was quite disappointed that I hadn't been more aggressive. I was really drawn to this particular large cent. Days later I called Al just to satisfy my curiosity, asking if he would have continued to bid had I gone one more round. His answer, “Yes.” I felt better. Then Al mentioned that the 1804 really didn't fit into his collection. He was bidding only because he felt it was under-valued. Would I like to buy it? Sure! A fair price was offered and so the Beckwith-Husak 1804 is in my care. And while in my modest collection, this lovely and fascinating large cent will be called XF40 with a not-too-terrible blemish in the right obverse field!

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THE ONE THAT GOT AWAY

Bob Holmes

Anybody who has collected coins for any length of time accumulates, along with his/her coins, a number of tales to tell, tall and otherwise. There are those cherry-picked rarities that knowledge, skill, and good fortune sometimes guide into our hands. There are opportunities that we sometimes cleverly take advantage of and sometimes, not so cleverly, allow to slip away. There are the coin purchases in which we exercised such good and prescient judgment years ago that the coin is no longer within the reach of ordinary mortals. There are the great personal relationships, the participation in memorable numismatic events and, yes, even the blunders that

we've made along the way to building our collections. And, in my case at least, there is the painfully famous story (within my family) of The One That Got Away.

Let me begin by telling you that the event I am about to describe happened many, many years ago. I was fresh out of the Army, working my first professional job, had a great girlfriend (who has now been my wife for 40 wonderful years), and for some odd reason the two of us shared an interest in early cents. I had collected common date large cents before I entered the service. Now, for the first time having the resources to buy "better" coins, and with my girl to egg me on, we bought a spanking new copy of *Penny Whimsy*, a Wayne Raymond 1793-1857 100-coin large cent album (actually, two albums of 50 coin openings each), and purchased a very pretty, golden tan S-29 and a beautiful higher-grade, smooth, brown S-76b. (We still own both of these coins, by the way.)

It then became necessary for us to acquire at least one 1793 cent. Our first choice was the Chain design and we found a beauty at M. H. Rubenstein's on Long Island, New York. Mr. Rubenstein called it Nice VG; by today's standards, a Choice Fine or better. I can still see it in my mind's eye: smooth, brown, unblemished, full date and LIBERTY, and complete reverse. What a coin! But there was a problem: the coin cost \$450, a great deal of money (at least to us) in 1969. We only had \$350 available, with no more funds in sight, so we couldn't even ask for a layaway. (Not that I think we knew, at that point, that such an arrangement could even be made.) In any case, we had to reluctantly let that coin go. Of course, to this day I regret not having been able to add that one to our collection. But still, it is *not* The One That Got Away—just a beautiful cent that we couldn't afford at the time and had to pass up. No—The One That Got Away was yet to appear on the scene, and when it did. . .well, frankly, it still hurts even now, a lifetime after the fact.

We purchased a coin collector magazine at a local coin shop (there were lots of local coin shops in those pre-computer days) and began reading the advertisements. We discovered that Rarcoa, in Chicago, had a large selection of large cents for sale at fixed prices and one of them that instantly caught our attention was a 1793 Liberty Cap listed in G-VG for \$350. Coincidentally, as noted before, \$350 was just what we had to spend and, though not a Chain cent, it was certainly a rare 1793 variety, so we sent a check with our order for the coin and in due time it arrived by mail. We were really excited and opened the envelope with high hopes, only to have them dashed when we saw the coin.

It did, indeed, have strong *details*—probably better than Very Good and closer, even, to Fine. But it was charcoal gray and evenly rough. Somewhat disappointed, we went to Dr. Sheldon to determine the variety. There was absolutely no question: It was an S-15. We read that it was 'the aristocrat of the aristocrats,' among the rarest of the whole series. But so what? Dr. Sheldon also said, at least the way we read him, that smooth and brown was good, but rough and gray was to be avoided. If this one was so rare and only \$350, we ought to be able to get a nice smooth brown one of a less-rare variety for the same price or less; and since our intention was to have only one 1793 Cap, why not have a nice one? So back into the envelope it went, back to the post office, back to Chicago, back to Rarcoa, and ultimately I'm sure, on to some less discriminating collector.

We did, in fact, get a nice smooth brown S-13 with a planchet flaw at 7 o'clock on the reverse (does anyone out there now own that coin?), which we sold some years later to make a down payment on our first house. Eventually, when our professional careers provided sufficient

resources so that we could afford to again begin active collecting, a replacement S-13 was obtained without much difficulty. It was not until then, however, when we began collecting by Sheldon numbers rather than by date, that we realized what an error we had made in letting that S-15 slip through our fingers! It is the one and only cent of any significance that we let get away. It was a novice mistake that reflected not only a lack of experience and appropriate appreciation, but also a too-literal reading of Sheldon's advice about selecting coins to buy.

In parting, let me reaffirm that there is absolutely no question that this was an S-15. It was EASY to attribute. It was also easy to send it back! I have often wondered what became of that coin. I have not seen it listed in any condition census, so my guess is that it's still out there in somebody's collection, held by a collector or his or her heir, who probably doesn't know what they have. Or perhaps it is out there and has been seen or even now is owned by an EACer. If so, I'd love to know about it, because I still have a sense of ownership for that coin: The One That Got Away.

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PROVISIONAL ASSENT

James Higby

The late, great Stephen Jay Gould was an evolutionary biologist who shook the scientific world with an idea that he called "Punctuated Equilibrium." Without going into detail, I will simply say that the notion is still being hotly debated, even years after his death. Gould is also remembered for a most pertinent observation: "Scientific Fact is a theory that is so thoroughly confirmed that it would be perverse to withhold provisional assent."

Few people outside science understand what a "theory" really is. The word is used and abused, even by scientists who should know better, but who have caved to the imprecision of current vernacular. A simple explanation proceeds as follows: A person (it doesn't have to be a scientist; in fact, it could be a numismatist) gets a notion, an idea, a "feeling in his bones", a sudden insight, a serendipitous inspiration, or any one of dozens more similar expressions to name the phenomenon, which in scientific jargon is properly called a "hypothesis."

At first, the hypothesis is no more than a guess. This guess could be the brainchild of a single individual, a group of individuals, or several individuals who have not yet communicated the guess with each other. The more curious ones will seek to find evidence to support that guess, that hypothesis. It is possible that more than one person could find supportive evidence. Once that evidence has been shown to be acceptable, the hypothesis "graduates" to the category of a theory and sits on a continuum. No theory is so thoroughly confirmed that research into it has ceased.

Of course, there are differences of opinion regarding the definition of "so thoroughly confirmed" in Mr. Gould's statement, and not just in the realm of science. One person may "withhold provisional assent" to another's studied and careful conclusion that the number of S-37 survivors is directly proportional to their appearance on eBay over a 24-month period, and rightfully so (see, the Humble Author has done just that, just now!).

I always have to chuckle when I see the word “rare” used with “coin” in the popular press, especially in the ads: “New hoard of unsearched (Right!) wheat cents discovered in deceased piano tuner’s tool case (he used them as key weights to regulate the touch on out-of-warranty grands!)” “Rapidly disappearing from the market (they’re all in the hands of packrat collectors hoping to retire early on them!)” “Get yours before they are gone forever (hopefully, from *my* inventory instead of those other guys’!)” “Quantities are definitely limited, so hurry (isn’t the quantity of *everything* limited, including French fries at the local fastfood?)!” Is the 1943 steel cent *rare*? Well, when’s the last time *you* got one in *your* pocket change? Speaking only for myself, it must have been about 40 years ago. However, it’s been much, much longer since I’ve received an *1843* cent in my pocket change. Thus do I conclude that the 1843 cent is much, much rarer than the 1943 steelie. But I don’t think that either of these experiences “so thoroughly confirms” much of anything.

We calibrate our numismatic goals on the basis of R-values published by reliable sources. For example, the probability of discovery of a second example of 1787 New Jersey WM variety is down there in the neighborhood of ten-to-the-minus-some-big-number-or-other. Likewise is there a very small chance of any significant increase in the known population of 1796 no pole half cents. Even something as R-2ish as a 1799 large cent will probably not be discovered by the keghful any time soon. Those provisionally accepted truths direct us in our play-or-pass decisions. Still, we occasionally read of “discovery coins” of two-hundred year-old varieties in virtually all the U.S. series, so who knows?

In the world of copper collecting, we give, consciously or unconsciously, our provisional assent to a variety of received wisdom. For example, the very first (1947) edition of the Redbook lists the mintage of 1799 cents as 904,585 (only slightly more than 1797, only slightly less than 1798). In that era, mintages listed in mint records were more or less acceptable to the relatively minuscule contemporary population of numismatists. But they had to wonder mightily at its scarcity, just as Joseph Mickley, the “father of American numismatics,” had done almost a century before, in his search for his birth year cent. Surely that number couldn’t be right, but in the absence of hard evidence to the contrary, it was accepted provisionally by most, even as Gospel by some.

Editions of the Redbook from its “middle years” show a mintage of 42,540 for a 1799 normal date (thank you for your opinion, Mr. Breen, we’ll take it under advisement), while stating that the 1799 over 8 total was included in the 1798 figure. Well, that’s certainly more credible, but still less than completely satisfying. Even at that figure there should be more of them, but, oh well...

The latter-day editions of the Redbook take the position that the entire 1799 mintage (all three varieties) was included in the total for 1798, and do not give a separate mintage figure at all, not even a guess! We have become so accustomed to honoring what appears to be scholarly, forensic research, that we are now willing accept this completely unsatisfying conclusion and allow the question to go completely unanswered: “How many cents dated 1799 were actually made?”

We can philosophically accept that we will never know the exact number that were made, because the real payload is in the number that have managed to survive. This, though, presents an even greater problem, since no one has seen, let alone inventoried, all of them. Both Bill Noyes in his *Penny Prices* and Jack Robinson in his *CQR* say S-188 is R-4, S-189 is R-2, and

NC1 is R-7. Population ranges of those three R-values are 76-200, 601-2000, and 4-12, respectively. Adding those three together, we get 681 on the low end and 2212 on the high end, quite a bit of room for the actual number to slosh around.

But wait! Jack subdivides each variety according to condition and uses plusses and minuses with his R-numbers, thus is there an implication of greater precision. So, just for fun, let's now explore further. I quote from *CQR*, 17th Edition:

S-188 choice = R-7 (middle third of 4-12, which is 7-9)
average = R-5 (middle third of 31-75, which is 46-60)
scudzy = R-4 (middle third of 76-200, which is 118-159)

S-189 choice = R-7 (middle third of 4-12, which is 7-9)
average = R-4 (middle third of 76-200, or 118-159)
scudzy = R-2+ (bottom third of 601-2000, or 601-1068)

NC-01 R-7 (middle third of 4-12, or 7-9)

Once again adding the extremes of those ranges results in a total surviving population of 1799 cent, all three varieties, of 904-1473. Of course, three caveats: 1) the two more recent editions of *CQR* have subdivided the conditions further, to now include average plus and average minus; 2) experts admonish against interpolating within R-values such as I have done; and 3) even with this more refined precision, these remain estimates, especially in the lower R-values, and do not include perhaps the largest category of 1799 cents of them all, those seen in holders labeled "1799?" at Sunday morning coin shows and in online auctions. I have obviously presented just one of several manipulations of the data to arrive at a conclusion, which may or may not be worthy of anyone's provisional assent.

In fact, according to Gould's pronouncement cited above, are any of these figures, whether gathered from appearances on eBay, gleaned from mint records, or estimated by people who have studied and observed for a long time and just seem to know, "so thoroughly confirmed" at all? Do these numbers represent proven theory that we can bank on, or merely enhanced hypothesis? The Gentle Reader will have to decide for himself, as this Humble Author from East Kumquat is just a lover, student, and collector of old copper who is thrilled to own even one 1799 large cent, which just may be one more than Mr. Mickley ever owned!

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REMINISCENCES ON MY 2010 ANA SUMMER SEMINAR EXPERIENCE

Thomas Nielsen

It's ironic that my 2010 ANA Summer Session Experience began as a sort of accident. Over a year earlier, at the quaint and EAC-frequented Drawbridge Hotel in Cincinnati, I was at my first EAC show and loving every moment of it. I had just received word that I'd be attending the 2009 Summer Seminar on a full scholarship from the ANA's well-funded Young Numismatist program. But the application had warned, "repeat applicants have more of a chance of receiving partial scholarships rather than full scholarships." I was already thinking about my future; if I enjoyed my two weeks out in Colorado Springs, I'd most likely want to do it again. How would I pay? Here is where my 2010 experience began in a sense, because on the small bourse at the

Drawbridge, Chuck Heck hunted me down and began telling me how EAC offered a scholarship for all members of EAC who applied and wrote an essay describing why they would be a good choice, known as the Garvin Scholarship. He encouraged me to apply, stating that I practically had it in the bag with my passionate attitude towards learning as much as possible towards numismatics. However, it was April and I hadn't even gone out to Colorado for that year's summer session, so I placed this generous offer in the back of my mind to think about at a later time.

Summer came and went, and my week at Summer Session was amazing to say the least. I took Advanced Grading, instructed by EAC'er Jerry Bobbe and had a fun and enlightening time. Of course I was interested in attending for a second time, especially considering that my first choice class, Early American Coppers, was cancelled in 2009 due to lack of interest. The instructors, Doug Bird and Steve Carr, were acquaintances of mine from EAC 2009 and we'd hit it off immediately. One evening in late September, I called Steve and inquired about attendance. He assured me that the class would be held as they had chosen to combine EAC I and EAC II into one class that could cater to all levels of knowledge. I was thoroughly enamored after hearing the planned syllabus. What could be more enjoyable than spending a week examining mostly raw coppers while refining grading and attribution techniques (to say I was below average at attribution would be an understatement). At this point in time, I remembered Chuck's offer to apply for the Garvin Committee Scholarship to Summer Session.

It took a couple of days to compile an application I felt was satisfactory, but by the end of the week, I had written a seven page letter detailing my experiences at EAC 2009 and the importance I placed in the brotherhood of copper lovers that we call EAC. Upon review from the EAC board, I was picked to attend and when I received word, I was ecstatic. Recently, I had published an article in *Penny-Wise* about the Sheldon-180 Large Cent with my good friend Rick Gross, which only had gone to further my love for early copper. I'm sure many would have called me obsessed at this point, but to me, my interest was completely natural, coppers being the people's coins. About Good-3 Chain Cents had never looked so good before! I sent in my application to the ANA a week later with my class choice marked as Early American Coppers I & II, excited for what the summer would bring me.

The December holidays came and went, as did the second semester of high school. In the middle of this busy insanity was EAC 2010, held in the town of Annapolis, only twenty minutes away from my home. Here I had dinner with Denis Loring, who was very interested in my educational goals as well as my love of copper. It was he, in fact, who initially suggested I write an article reminiscing about my Summer Session 2010 experiences after returning home. One of the highlights of this trip was sitting next to Q. David Bowers himself at Friday's dinner, which was an unforgettable time to be sure.

Soon, however, it was June and time to begin packing for Colorado Springs. In addition to EAC I and II, I was also taking Brian Fanton's mini-seminar "Coin Shop Basics 101," which I felt would further my knowledge in how to do successful and fair business. I arrived on a breezy summer Saturday and checked into the slightly sketchy CC Inn where the YN's stayed together. Ironically, I was in the same room I had been in for Summer Session 2009! The CC Inn is very clean but it has a slightly maze-like appearance to it that made me avoid being in there alone at all costs. After unpacking, meeting my roommate and saying hello to old friends, I went to dinner and spoke briefly with Doug about the course plan. My best expectations had been confirmed; indeed, the week would be spent holding raw coppers with gloves and practicing

grading and attribution. After a lengthy Young Numismatist orientation, it was time for bed and I was confident that the week would be amazing.

Early the next morning, I woke up, flung my bag over my shoulder and hung my loupe around my neck. It was time to begin living the dream! I arrived at the classroom five minutes early and noticed trays lined in felt at every seat. Steve explained to me that these were to prevent “accidents” with soft copper coins. As students shuffled in, everyone was handed a pair of gloves and a notebook. Steve began to talk, his energetic connection to coppers exemplified in fascinating dialogue. We didn’t look at many coins the first day, rather focusing on the “ins and outs” of copper collecting and dealing, which involved ethics (do I tell this dealer he has an unmarked NC in his case or buy it and sell it to a copper geek for a huge profit?), Jack Robinson’s useful *CQR* for condition-based price quotes, and care/storage of coins in cotton pouches. Safes were also mentioned, as well as environmental conditions satisfactory for copper storage. With a page and a half of detailed notes in hand, I returned to my dorm looking forward to handling coppers the following day.

The first full day of Summer Seminar is well known among YNs as being the day when they are expected to sign up for the YN Auction, which funds scholarships for YNs, including myself in 2009! I had done Cataloging in the previous year, which, while educational, was disorganized and rather hectic. Feeling that Lot Viewing would be a better option, I signed up, joining many of my friends who had also chosen this option. By the time everyone had signed up, it was approaching bedtime and we all moved into our rooms. I did a little small-time business with another YN, buying an old “rattler” PCGS Morgan Dollar before going to bed. This is one of the amazing aspects of Summer Seminar—the opportunity to purchase or trade coins with fellow YN’s.

The following morning I woke up bright and early, gloves in pocket, ready to handle some copper. The classroom was abuzz with activity—it seemed I was not the only one excited about grading and attributing. Doug explained that we’d be beginning with grading only and moving to attributing the following morning, as he wanted to evaluate our skill levels before moving to more complex topics. After an hour long discussion of “EAC Grading,” a conservative and somewhat nit picky system that results in numerous “net-grades” (lower grades that make up for coins with problems), we got started, and twenty-four copper large cents and half cents were passed around the room for grading. After about 30 minutes Steve told us that we’d be comparing our answers to his and Doug’s grading. I was immediately nervous, as I was almost sure I’d graded too high on many of the coins. Sure enough, after reviewing answers, my grades were consistently about five to ten points over. Feverishly taking notes and asking Steve and Doug questions, I forgot my ego and remembered I was there to learn, not impress. The day came and went, coppers flying through the class’ gloved hands. By the end of class, I was only about five points over Steve and Doug’s grades and pleased with my progress, I left class with pages of notes in my large book bag.

The following day was looming. I had had almost no experience attributing and was horrified, recalling the one time I’d tried to assign a Sheldon number to a worn Draped Bust large cent in hopes of finding an NC. My other bad attribution experience was at EAC 2010, when Steve himself had handed me a 1796 large cent in Basal State to attribute. I tried for an hour and made almost no progress! I was excited in the end, however, because I wanted to improve my cherry picking abilities and get better at spotting rarity. I was especially keen on attributing my beloved Early Dates, which happen to be my favorite copper designs. In addition,

I was interesting in exploring rarity of members of the apparently insipid Late Date series. In class that morning, Doug told us that we'd be working with only Early and Middle dates. I was happy because in all honesty, the Late Dates simply scared me. I own Bob Grellman's book on the topic and was horrified at the minute differences between varieties. Right as I was beginning to feel some relief, Steve mentioned that we'd be studying Late Dates the following morning. Think about NOW, not then, my mind screamed!

The morning went quickly. I was having a reasonably easy time with the Early and Middle Dates due to the wonderful references Doug and Steve provided. I was using Breen's book on Early Dates and Wright's Middle Dates book, both of which are very easy to use. Out of sixteen coins or so, I got about thirteen correct, which reinstated my self-confidence and made the looming prospect of attributing late dates seem a little less threatening. All too soon, the fun was over for the day and I headed to my first shift at the YN's Lot Viewing. Here, I saw an item very unusual for the YN auction considering all lots were donated. There, in the first case, was a 1795 large cent in NGC AU-53 donated by a very generous person, evidently. I was of course very interested in the coin from a money making point of view but realized any efforts would most likely be futile considering the point of the auction was to raise money, not take away bargains. I studied that coin for some time and applied my newly acquired EAC grading standards to it, calling it a VF-25 at best due to some light porosity among other things. People looked at me like I had three heads when I offered this grade to them. But none of the people I was with were taking EAC I and II with me!

Tuesday night was uneventful otherwise, and soon enough Wednesday, the day of the auction and of Late Date attribution, had come. This was a special day for me in another way too, as my good friend and former Summer Seminar instructor Jerry Bobbe had invited me to join him at the piano for a post-auction concert. Those who know Jerry are aware that he is an extraordinary cellist and of course, this opportunity was too good to pass up. Next to the auction room in the cafeteria building was a large grand piano, which got dusted off and used as soon as I got word about the concert from Jerry. I began practicing some repertoire and skipped breakfast that morning. Within an hour, however, I was in the now-familiar classroom with Doug and Steve, helping set up trays for Late Date attribution. Doug had seemed to realize the looming horror of minute detail-differentiation on the late dates, as he paired us up with partners for the attribution practice. Looking back, I really don't see what I was so worried about. I didn't do perfectly, but I got most of the coins correct with the help of my partner and soon Bob Grellman's book didn't seem so scary anymore! Later in the day, Doug ran what he referred to as a "mix and match" where both Half and Large Cents were sent around the room for grading and attribution. This exercise took the rest of the afternoon but it was by far the most enjoyable. Before leaving class that day, Steve told us that he and Doug had something special planned for the next morning but refused to give us any hints.

I had to skip dinner in favor of helping the other YN's set up for the auction. Soon, I found myself sitting behind a large table showing lots. I was still fascinated by the 1795 Large Cent so I called Jerry into the room and showed it to him. His consensus, being an old EAC'er, happened to be the same as mine. "VF-35 net 25," he said simply. "Scudzy if you ask me." Scudzy is a term used by EAC'ers to denote coins that are below average. Jerry evidently didn't like the corrosion on the obverse. I decided not even to try for the coin and instead focused on showing it to the many prospective buyers who had viewed the catalog and seen the coin as a standout item. The auction was a huge success for the YN fund, interrupted in the middle by two of my fellow

YNs who walked onto the platform in a SINGLE pair of Daniel “Tiny” Cross’s “overhauls,” large overalls proudly described by Tiny as having a 72” waste. This interruption is a tradition at YN auctions, and I happily recalled the same event a year earlier. After the completion of bidding, I rushed outside to meet Jerry in the lobby and we put on our rather impromptu concert. About twenty-five people sat on the floor or in the various sofas surrounding the piano to enjoy the music, and by the time I had run out of pieces to play, Jerry and I had been performing for about an hour. It was a magical night.

The week was going by all too quickly, I thought to myself as I woke up the following morning. It was already Thursday and I was excited about Steve’s “surprise.” “You might want to keep your backpack on, Thomas,” he said as I entered the classroom. “We’re going on a small field trip.” It turned out the Badger Mint (an independent private mint from Wisconsin) had set up a “vintage mint” in one of the rooms off of the cafeteria. Today’s lesson evidently was to explore the ways coppers were minted before steam presses. The entire morning was spent gleefully cutting planchets, rolling pewter blanks, and eventually striking coins with a screw press. There is no better teacher than experience and I learned more about the old minting process in that one morning than I had known after reading numerous book chapters on the subject! After lunch, we did a simple grading/attribution exercise again and the reality of the end of class became apparent. The week had gone by so quickly, I had learned so much, and now the fun of it all was about to be over. After we finished our exercise, Steve told us that class was over and if we had brought any coins for sale, we could trade, buy, and sell at this point in time. I had some leftover cash in my pocket and, being a copper loving teenager, I was ready to spend it on the right coin. I found this in Doug’s small case of “for sale” coins—a 1796 Large Cent in nice Fine condition. I liked his price and felt I could make a profit, so I asked him to hold it for me.

Every Summer Seminar closes with a banquet where instructors are thanked, awards are presented, and catered food is had by all. Before going into the dining hall, I had the pleasure of meeting the future owner of the 1796 large cent, a very knowledgeable young man who was experiencing his first Summer Session at age eight. His dad was with him and he, too, was knowledgeable about U.S. coins—large cents in particular. I negotiated a purchase from Doug and with the coin in hand, offered it to this young man who eagerly bought it, giving me a small profit. Doug was proud of my efforts to sell and told me I was taking what we’d discussed in class to heart. With rain pouring down outside, I sat down with my Dad, who had joined me at the banquet, and several friends to enjoy the food. After all the festivities were over, I said my goodbyes to Jerry, Steve, Doug, and everyone else who had made an impact on me over that short week and headed back to the CC Inn.

Packing night is always depressing at camp, but these sad feelings were muted by the pizza ordered for the YN’s. I spent an enjoyable night with my friends, looking at and “talking” coins. I went to bed late as there was no curfew on the final night, and all too soon, morning came. I eagerly told my Dad everything that had happened that week, all that I had learned, and everyone whom I’d met. More so than 2009, 2010’s Summer Seminar was like a miniature EAC show, the Early American Coppers Course being a brotherly and educational environment in which to learn and talk to fellow collectors about my favorite coins, large cents and half cents. I learned an innumerable amount in that week and am thankful to the EAC board and the Garvin Fund for allowing me the chance to experience true numismatic education for a week of summer in a small campus nestled in the Rocky Mountains. It was an experience I will never forget.

EARLY COPPER WITH DOUG AND STEVE

Jeff Hawk

In 2010, I was the recipient of an EAC Garvin Scholarship. I used my scholarship to attend the American Numismatic Association's annual Summer Seminar. The class I took was Early American Copper Coinage I & II, taught by well-known EAC dealer Doug Bird and copper collector and enthusiast Steve Carr. The Seminar was held from July 3 to July 9 on the campus of Colorado College, which is just across the street from ANA headquarters in Colorado Springs.

July 3 was a travel day. I flew in from Newark, New Jersey via Dallas-Fort Worth. A shuttle bus took us from the Colorado Springs airport to the campus. Once there, we were treated to a large buffet meal, and then we were shown to our on-campus rooms. My room was pretty far from the arrival point, and I was given a ride on one of several campus golf carts driven by an ANA volunteer.

On the afternoon of July 4 we had our first class. We all introduced ourselves and told what we collected, as well as what we hoped to get from the Seminar. Then Steve went over the various ways to collect coppers—by type, by date, by die variety, etc. There was an interesting discussion of the various types of light that can be used to examine a coin. Sunlight is best, followed by incandescent light. Fluorescent light is worst. I haven't tried sunlight yet, as I don't get much sunlight on my apartment balcony, but I plan to take some large cents out to the park and see how I do. We also discussed magnifiers. 3x to 8x is best for grading. I was in good shape with my 5x Eschenbach glass when we started grading coins the next day. We ended the session with a slide show of half cent varieties and early date large cent varieties.

July 5 started with the conclusion of the slide show. The slides were a great way to get everyone oriented. We then discussed grading. Technical grading measures the amount of wear on the coin to come up with a grade. Market grading, as practiced by the grading services, takes into account the current market for various grades. EAC grading was described as "harsh," as the condition of the planchet and various defects are taken into account, and a lower net grade is established.

After our grading discussion, we formed teams of two, so we could share grading lights, and graded 18 copper coins. I only got three correct, although I was reasonably close on most of them. My primary experience with early copper has been with middle date large cents, which I collect by die variety and, when possible, by die state. Accordingly, it was a real treat to see and handle (with cotton gloves) so many early date coins. One student brought in an encapsulated Chain cent and passed it around. It was the first one I ever saw close up. After the grading exercise we worked on attributions. Needless to say, we hadn't lugged our books with us to Colorado Springs, but the ANA Library loaned us copies of the various identification guides, which we shared. Except that nobody had to share a copy of *The CENT Book* by John D. Wright, because he generously donated a copy for each student.

On Tuesday morning we graded Sheldons. In the afternoon, Steve made a presentation on counterfeits, altered coins, and enhanced coins. We were surprised when Ken Bressett, editor of the Red Book, came in for a visit. Steve asked him to come to the front of the room and explain how electrotypes are made, and how they can be detected. He drew a coin viewed edge-on, and showed what to look for to detect an electrotype coin.

After Ken left, we did an exercise in which we both graded and attributed the coins. There were several counterfeit and altered coins in the group. Adding the attribution portion took a lot longer than just grading the coins had. I missed an 1823 cent with an altered date, which disappointed me, as the middle dates are my specialty. This exercise taught me to be very careful when evaluating any coin.

On Wednesday morning the class visited a minting display featuring several different machines that perform various functions in the coining process. Unfortunately, I missed this activity due to altitude sickness, which dogged me the whole week, so I can't describe it in detail. Participants made their own tokens using the presses, and Steve saved one for me. Also that morning, back in the classroom, the class discussed attribution of late date cents. Wednesday afternoon we discussed storing copper coins, retoning cleaned coins, and how to treat PVC damage. We finished with a grading exercise

It was great to see so many Young Numismatists (YN's) at the Summer Seminar. Many of them were there on scholarships, and every session the YN's run an auction as a fund raiser for the scholarship program. All of the lots are donated. The auction was held on Wednesday evening. From an early copper perspective the most interest was in a 1795 S-76b, which was Lot #1 and sold for \$3600 after a brief flurry of bids. I bought a 1954 English half penny encased in a hollowed-out 1928 penny—not exactly early American copper, but it's "round and brown," and my \$50 went to a good cause. People were placing ridiculously high bids on oddments. There was a photographer there with a Newfoundland dog, and the high bid for a photo session with the photographer and the dog was \$300. The auction was great fun and it gave people a chance to invest in the future of our hobby.

Thursday was the last day of the Seminar. We viewed some really neat error coins. Then we looked at some recolored coins and compared them to coins which had not been recolored. Recoloring really affects the coin's grade at the VF level and above. Next we performed a grading exercise. (I seemed to be getting a little better at this.) Then came a discussion of buying and selling coins—via dealers' ads, at auctions, on eBay, or by sending out a want list to various dealers. Collectors may also deal directly with other collectors. The day ended with a discussion of cherrypicking. This is done using Pickup Points (PUP's)—distinctive die characteristics identifying a rare variety. Steve wrote the PUP's for quite a few rare varieties, ranging from early dates to late dates, on the board. We all hurried to write them all down.

Friday was a travel day. I had to get up really early to make my flight. I flew back to Newark where my wife picked me up at the airport. The Summer Seminar was a really great experience. I am very grateful to EAC for making it possible for me to go.

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LONG-TERM STORAGE

Ray Rouse

Collectors of early American coppers have a problem that dealers in this material do not have. That problem is long-term storage. The object of a copper dealer is to turn over his material as quickly and as profitably as possible. Thus, many dealers hate to keep a coin in their inventory more than a few months; in point of fact, they are not interested in any coins that they

don't think they can profitably resell in a short period. Therefore, they are not concerned with long-term storage. Whether the coin is in a cotton liner, a clear plastic envelope, or a slab is not a problem for them. Moreover dealers often brush coins and/or put lubricants on them to make them appear more lustrous now. Collectors are left to worry about any long-term problems that brush marks or residue could cause.

Long-term storage of early copper abounds with questions. Should I put a lubricant on the coin before I store it? Should I leave it as dry as possible? Should I clean a coin before storing it, and if so, how? Will the humidity in the bank safe deposit box cause spots or darkening of my coin? Is it better to leave the coin in a slab or take it out before storage? Is the sulfur in the paper envelopes a problem, or will the cotton liner protect my coin? These and other questions are not problems for dealers. They are problems that are particular to collectors because many collectors keep coins for long time periods.

As collectors, we may take many years to build our collections, saving some coins and replacing others. For example, it took me more than 30 years to build the half cent collection that I sold in 2008; and although I had upgraded many of the coins, some of them had been with me a long time. Chris McCawley thought that one of them that I got from him in 1980 was one of the first half cents that he sold as a copper dealer. Others were even older obtained from dealers like Bob Matthews (Matthews Money Tree), an old time copper dealer out of Michigan that I used to catch in shows in Illinois. Thus, I had the problem that dealers do not have, the problem that is unique to collectors, that of storing copper coins for 25 or 30 years without them deteriorating.

Since copper is a relatively soft and reactive metal, it is much more difficult to safely store copper coins than gold or silver ones. Moreover, while many gold coins spent much of their time in bank storage (did not circulate) most early copper was handled innumerable times. The result being that most early copper has seen exposure to many detrimental elements. Thankfully, for their own protection, copper coins develop a natural patina, a sort of coating, which helps them resist corrosion. Long-term storage is basically a matter of preserving this natural coating.

To prevent deterioration of copper during long-term storage it is best to remove moisture, crud, and corrosion as much as practical without destroying the coins surface. Now articles abound that talk about how to improve the appearance of copper coins. Some even recommend "stripping" the coin of its natural protection and then changing its appearance in some way. My general recommendation is, if you are in doubt as to what the outcome of your efforts to improve your coin will be, "it is best to do nothing." How bad can it be to leave the coin in the same condition that you found it? Didn't you like it enough to buy it then? Wouldn't someone else?

I buy only those coins I find attractive and that I believe will fit into my long term collecting goals. True, some of them have crud that needs to be removed, but that sort of cleaning is about the only thing I need to do.

Now many of the instructions for cleaning coins found in *Penny-Wise* and elsewhere suggest using xylol to remove old oils and crud from the surface of the coin followed by adding oil back onto the surface of the coin to help it reform a protective layer. Now this procedure works, but I prefer not to use it. Instead I try to leave the protective layer on the coin intact and clean it by the following method:

- Place the coin in a small ceramic or plastic container (I use a plastic coaster)
- Saturate the top of the coin with oil (I used to use Care, then Blue Ribbon)

- Gently remove crud using a toothpick (wood or plastic will do). (If it is saturated it will come right off)
- Turn coin over and do the other side
- Use a paper towel to blot away excess oil and then brush with #4 Soft Jeweler's Brush

The coin is then ready for storage in a cotton liner inside a 2 x 2 coin envelope

For any coins that you buy that are already in slabs, I recommend leaving them alone and storing them in their slabs unless there is obvious corrosion or crud that needs to be removed.

Get back to me in twenty years and let me know how this worked out.

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THE BEST SECURED COIN SHOWS FOR 2010

Steven Ellsworth

I personally attended 48 coin shows during 2010, where I paid particular attention to the kinds and types of security that are provided for both dealers and the public. In addition, I receive numerous reports from across the nation from coin dealers and collectors, as well as crime incident reports from the media and law enforcement sources.

This last year we continued to have robberies and thefts as we had in the previous year, mostly due to dealer/collector lapses in their own security procedures. We had several armed robberies that resulted in a couple of shootings. I am sorry to say that, while the number of incidents involving coins is about the same as last year, the level of violence and the brazen boldness of criminals have continued to escalate. Looking forward to 2011, with even more strains on the economy, we will most likely see increases in crimes of theft and robbery directed towards our hobby due to the availability of immediate liquid cash.

As in previous years, the single greatest risk to a dealer or collector is being followed after a coin show or event and then leaving coins in an unintended vehicle. I have continually advised against this action for over 19 years, yet it still seems to be the single largest incident for numismatic losses. The loss through theft is mentally traumatic and usually an enormous financial drain on its victims. Some dealers are virtually wiped out; and a collector who has had his entire collection stolen usually quits the hobby.

Most of the dealers simply ignore the risks and pretend they will not be a victim, paying only minimal efforts to security by such ludicrous ideas as asking someone who also has no security training to "watch my coins." It is important to realize that security is an individual's own responsibility. It is up to every dealer to have a written plan on how they will handle the array of security threats. Many dealers tell me they are real careful when they are transporting coins. To which I ask, what is your plan if this or that threat occurs? In nearly all cases they have not thought that far ahead and have no idea what they would do. Most likely they will be like a deer in the headlights if they are confronted with a theft. Professional numismatists need to continually train for the worst, and hope for the best. There are only a few dealers I know who take the time and spend money for serious security training. This to me verifies the problem in that there are really only a handful of dealers who have made the decision that they will "refuse to be a victim."

A written security plan would be a terrific improvement for each and every dealer whether they attend shows or not. A SOP (standard operating procedure) would really help most. As an example, when driving to shows I would like to see a person behind the wheel at all times with the passenger(s) doing the fueling and obtaining food if necessary. If a threat is imminent, the driver should simply drive away, and return to pick up his passenger(s) when and if the threat has passed. Positioning of the vehicle should always be considered when a stop must be made to offer the most thorough observation possible for all. Again, show promoters continue to waste security personnel at the front door checking badges of dealers when they are most needed at the important parking and loading areas of the show. It still seems like most show administrators forget that dealers are extremely vulnerable during setup and breakdown, moving into and out of the facility, and while loading their vehicles. It would be highly advisable to have a dedicated set of eyes watching your back and observing the area for threats.

Most shows listed below I actually attended; some were shows I was unable to attend, but was given excellent detailed reports from multiple attendees. However, of those I have seen or have verified reports on, I would rate these as the **“The Best of the Best in Coin Show Security for 2010.”** For this year’s list, I not only took into account the show security itself, but in addition, the awareness and concern of the sponsors as it pertains to security. My objective is always to keep a constant level of vigilance in security matters to help dealers and collectors manage the risks posed from theft.

- **American Numismatic Association National Money Show, Ft. Worth, TX.** (Named the last four years) Security was continual provided by uniformed Fort Worth Police and plainclothes private security. Security was provided in and out of the facility during set up and breakdown and dealers had access to convention unloading and loading with security vigilant during the process. Registration and nametags were required for all attendees.
- **Bay State Coin Show (C4), Boston, MA.** (Previously named in years past) Security is continually provided by a private security firm and several off-duty deputy sheriffs. Security is provided in and out of the facility during set up and breakdown. Unloading and loading are under watchful eyes of security personnel. A registration fee and nametags were required for all attendees.
- **Blue Ridge Numismatic Association, Dalton, GA.** (Named for the last 13 years) Security is continually provided by off-duty uniformed Walker County Sheriffs, off duty GBI agents & private security. Security is provided in and out of the facility during set up and breakdown. Unloading and loading are under watchful eyes of security personnel. A registration fee and nametags were required for all attendees.
- **Coin Fest, Stamford, CT.** (Named the last two years) Security is provided by a private security firm that specializes in personal protection of clients. Security personnel are wearing distinctive company clothing with both armed and unarmed personnel. Security is provided in and out of the facility during set up and breakdown. A registration fee and nametags were required for all attendees. Unloading and loading are under watchful eyes of security personnel. (As with all shows, collectors and dealers leaving the watchful eyes of show security must immediately implement their own individual plan on their remaining travel to avoid theft!)

- **Florida United Numismatist Convention, Orlando, FL** (Named the last five years) Security is provided by a private security contractor and supplemented by numerous off-duty uniformed Orange County police. Security is vigilant in and out of the facility during set up and breakdown. Security is triple-layered with uniformed, plainclothes, and video surveillance. Parking areas are also patrolled before, during, and following the show. Registration and nametags are required for all attendees.
- **Georgia State Numismatic Association, Dalton, GA.** (Named the last five years) Security is continual provided by off-duty uniformed Walker County Sheriffs, off duty GBI agents and private security. Security is provided in and out of the facility during set up and breakdown. Unloading and loading are under watchful security personnel. A registration fee and nametags are required for all attendees.
- **Houston Money Show, Houston, TX.** (Named the last four years) Security is provided by off-duty Houston police. Loading and unloading is in a secure area with security personal present. The show's promoter is particularly aware of the show's security and continually strives to improve the safety and security of all dealers and attendees. An "after action report" is done to continually improve to the security plan. Registration and nametags are required for all attendees.
- **Long Beach Coin Expo. Long Beach, CA.** (Named the last four years) Security is provided by off-duty Long Beach Police with identifiable "Security" jackets. Ample security is provided in and out of the facility during setup and breakdown with numerous plainclothes officers continually working the floor from the moment the show opens until it closes. All security officers have are tied into a monitored communication net. In addition, the convention facility allows for overhead "cat-walk" patrols to deter shoplifting. A registration fee and nametags are required for all attendees.
- **Pennsylvania Association of Numismatists (PAN), Monroeville, PA.** Security is provided by a private security firm, with armed personnel wearing distinctive company clothing. Security is provided in and out of the facility during set up and breakdown. Registration and nametags are required for all attendees. Unloading and loading are under watchful eyes of security personnel.
- **Upstate South Carolina Coin Show, Spartanburg SC.** Security is provided by South Carolina Constables and off duty South Carolina State Troopers. Security is vigilant in and out of the facility during set up and breakdown and is continuous during the show. Officers are equipped with additional assault weapons and equipment at night. Registration and nametags are required for all attendees.
- **Virginia Beach Coin Show, Virginia Beach, VA.** Security is continually provided by uniformed Virginia Beach Police. Unloading and loading of the convention center is observed by a police presence and provides better than average security for dealers unloading and loading. Registration and nametags are required for all attendees.
- **Wasatch Winter Coin Club, Salt Lake City, UT.** (Named the last four years) Security is provided by off-duty uniformed Salt Lake County Sheriffs' SWAT team deputies. Law enforcement personnel continually walk the show floor to discourage shoplifting. In addition, they monitor the entrances and provide surveillance of the unloading and loading of dealers'

vehicles. Being SWAT team members, it is needless to say that additional firepower is available if needed during closing hours.

- **Weyers Cave, VA.** (Named the last four years) Security is provided by off-duty plainclothes Augusta County Sheriffs deputies and court security personnel. Even though it is a small show with just 40 tables, two officers are present during the show and during setup and breakdown. Law enforcement personnel continually monitor the entrances, loading and parking areas.
- **Whitman Baltimore Coin & Currency Convention, Baltimore, MD.** (Named the last four years) Security is continually provided by private security and uniformed Baltimore City Police. Unloading and loading is in a gated section of the convention center and provides better than average security for dealers unloading and loading. Registration and nametags are required for all attendees.

Col. Steven Ellsworth is a retired Army Colonel with over 32 years of service. His many assignments include serving in the Army's elite Special Forces (Green Berets) and in addition he has had assignments as a Physical, Intelligence and Communication Security Inspector. He has received highly specialized training in anti-terrorist, physical, intelligence and personal protective security. He currently is a full time coin dealer and a collector and serves on a number of numismatic boards and teaches courses for the American Numismatic Association during their Summer Seminar in Colorado Springs.

Colonel Ellsworth has written numerous articles on coin collector security over the last twenty years. After receiving constant inquiries from collectors and dealers as to what type of security they could expect when attending various shows throughout the country and overseas, Colonel Ellsworth began to recognize those shows that did an outstanding job providing security. This is the 14th year a list has been named. For more information and tips on security, go to his website at www.Butternut.org. Or contact Colonel Steven Ellsworth, email; BUTTERNUT@Butternut.org Address; PO BOX 498, Clifton, VA 20124-0498.



USING DUPLICATE LARGE CENTS IN THE RECRUITMENT OF YOUNG NUMISMATISTS AND AN UPDATE ON MY LARGE CENT VARIETY COLLECTION

Howard Spencer Pitkow

INTRODUCTION

In my 13th and 14th articles for *P-W*, November, 2010 (Vol.XLIV, No.6, Issue #261) and January, 2011 (Vol.XLV, No.1, Issue #262), I discussed and analyzed my newly attributed DUPLICATE large cent collection of 328 coppers. I also related to the readership the discovery of a very rare middle date R6- variety amongst this collection of duplicate large cents--an 1839-N15.

In the first section of this third and final article of a trilogy on duplicate large cents I will discuss three important reasons that motivate me to collect these duplicates. Later in this publication I will present an update on my primary 818 large cent variety collection with an emphasis on my early dates.

THE VALUE OF DUPLICATE LARGE CENTS

The membership may well ask why I collect duplicate large cents in addition to my primary collection of early, middle and late dates. One reason, as alluded to in a few previous articles for *P-W*, is that I have been afflicted with an uncontrollable copper addiction which I have termed the Pathological Compulsive Copper Disease Syndrome (PCCDS). Second, I periodically like to buy a small hoard of ungraded and unattributed copper cents in order to practice and refine my grading and attribution skills. As the saying goes, "If you don't use it, you lose it." This philosophy definitely applies to one's grading and attribution prowess.

Third and more importantly, I think it is essential that we stimulate and encourage the recruitment of young people into the numismatic hobby. Not to do so may cause the decline of numismatics in the United States similar to what happened, in my opinion, to the philatelic societies many years ago. The lack of new and invigorating "blood" with new ideas leads to stagnation and eventual decline. I have seen this in many of my local coin clubs / bourse and regional numismatic shows. There is a dearth of new young numismatists entering the hobby.

As you are reading this diatribe, you are probably wondering what all of this has to do with my collecting duplicate large cents. The answer is really quite simple. In order to stave off the possible decline of our hobby I regularly give away my constant influx of duplicate cents whenever I see a young person attending a coin meeting / bourse. I try to give them a little history about early American coppers without being too obvious and overbearing. By arousing their interest I hope to help stimulate, in my own small way, a new generation of U.S. copper numismatists. After all, who is going to perpetuate the hobby once our generation fades away. If not now, when?

Based on the numismatic journals I read and regular discussions with other numismatists, my analysis is not an exaggeration. Many articles and editorials constantly point out that over the last several decades, there has been a rapid dissolution of local and regional numismatic clubs. They have just simply expired. Therefore, I strongly believe that it is imperative that each one of us takes the responsibility of actively promoting our hobby.

LARGE CENT VARIETY UPDATE

As of this publication I now possess 818 total varieties- 210 early dates (70% excluding the 53 NC'S), 242 middle dates (98%) and 366 late dates. In order to complete my middle date collection, I need the following four varieties:

- 1-1822-N14 (R7+)
- 2-1823-restrike (R2+)
- 3-1830-N9 (R6-)
- 4-1834-N7 proof (R7+)

As for the late dates, if we exclude the 14 proofs and the 1847-N43 and 1851-N42 uniques, I also need four varieties (all R7's) to complete that series:

- 1-1848-N46 (R7+)
- 2-1849-N25 (R7)
- 3-1851-N44 (R7+)
- 4-1854-N30 (R7-)

As a side note, I have virtually made no progress in my half cent collection since I discussed the 62 varieties and 45 duplicates in the May, 2009 issue of *P-W* (Vol.XLIII, No.3, issue #252).

EARLY DATES

When we consider the early date coppers, excluding the 53 Noncollectibles (NC's), the reader can observe in Table 1 the distribution of varieties I possess versus those that are missing in my collection for each year from 1793 to 1814. The only 1793 copper in my collection out of the total varieties is my S2 flowing hair Chain Cent graded VG8/ F12. Unfortunately, I do not have any 1793 Wreath or Liberty Cap cents. For 1794 I have 20 Liberty Cap cents out of the 58 total (34%). This is followed by 1795 where I own 4 of the 9 Liberty Cap coppers (44%). As for 1796, I possess 6 Liberty Cap and 11 Draped Bust cents for a total of 17 of the 39 varieties (44%) (Table 1).

Not until the years of 1797 and 1798 do I have the majority of varieties for those two years. For 1797 the reader can observe in Table 1 that I have obtained 22 of the total 26 varieties (85%). The four 1797 varieties missing are the S121a (R7-), S122 (R5+), S125 (R5) and S129 (R5). When it comes to the 1798 coppers I have acquired 40 of the 44 total varieties (91%). Again, I need four varieties--S144 (R5+), S156 (R5+), S178 (R5+) and S180 (R5+).

The percentage of completion continues to increase for the 1800 to 1803 date set variety series. As discussed in previous *P-W* articles I have amassed 74 of the 76 available varieties (97%) in this group. I am missing only the very rare 1801 S217 (R6+) and very scarce 1803 S264 (R4+). Finally, for the 1804 to 1814 series I have completed all 30 of the total varieties for those years (100%).

In order for the reader to gain a clearer perspective I have summarized below the compartmentalization of my early date large cent collection as per the data presented in Table 1:

- 1- 1793-1799 -106 of the 196 total varieties (54%)
- 2- 1800-1803 – 74 of the 76 total varieties (97%)
- 3- 1804-1814 - 30 of the 30 total varieties (100%)

Therefore, for the 1800 series (1800-1814), only two of the 106 varieties are missing. Also, to take the numbers game one step further, only 11 of the 178 total varieties are needed for the years 1797 through 1814. Hence, for the total range of early date coppers (1793-1814), I now possess 210 of the 302 variety total (70%) (Table 1).

TABLE I

DISTRIBUTION OF EARLY DATE LARGE CENT VARIETIES						
YEARS (22)	TOTAL	NC^a	VARIETIES^b	HAVE	NEED^c	PERCENT
1793	24	6	18	1	17	6
1794	69	11	58	20	38	34
1795	13	4	9	4	5	44
1796	46	7	39	17	22	44
1797	34	8	26	22	4	85
1798	46	2	44	40	4	91
1799	3	1	2	1	1	50
1800	29	6	23	23	0	100
1801	17	5	12	11	1	92
1802	20	2	18	18	0	100
1803	24	1	23	22	1	96
1804	1	0	1	1	0	100
1805	3	0	3	3	0	100
1806	1	0	1	1	0	100
1807	6	0	6	6	0	100
1808	3	0	3	3	0	100
1809	1	0	1	1	0	100
1810	5	0	5	5	0	100
1811	2	0	2	2	0	100
1812	4	0	4	4	0	100
1813	2	0	2	2	0	100
1814	2	0	2	2	0	100
TOTAL	355	53	302	210	92	70

a = noncollectibles (NC's)

b = varieties minus noncollectibles

c = excludes 53 noncollectibles (NC's)

LARGE CENT SUMMARY

In Table 2 the reader will observe that I have amassed all the varieties to complete the yearly date series for 13 of the 22 early dates, 20 of the 24 middle dates and 4 of the 18 late dates when we exclude the 53 early date Noncollectibles (NC's). This calculates to 37 of the 64 dates (1793-1857) or 58% in which I have collected all the varieties for those years. When we also exclude the 1834-N7 middle date proof and both the 14 late date proofs and two uniques, an additional 11 yearly date series (1 middle and 10 late dates) or 17% are completed (Table 2). Therefore, 48 of the 64 yearly date series (75%) are complete when the above groups (NC's, proofs and uniques) are excluded. In 10 yearly date series (3 early, 3 middle and 4 late dates) I only need one variety

TABLE 2

SUMMARY OF VARIETIES NEEDED TO COMPLETE YEARLY DATE SERIES						
	EARLY DATES ^a (1793 – 1814 (22) <u>1793 -- 1800 –</u> 1799 1814	MIDDLE DATES ^b (1816 - 1839) (24)	LATE DATES ^c (1840 – 1857) (18)	TOTAL OF 64 DATES (1793 – 1857)	PERCENT OF 64 YEARLY DATE SERIES (1793 – 1857)	
ALL VARIETIES COMPLETED	0	13	20	4	37	58
ALL VARIETIES EXCEPT PROOFS	—	—	1	10	11	17
NEED 1 VARIETY	1	2	3	4	10	16
NEED 2 VARIETIES	0	0	0	0	0	0
NEED MORE THAN 2 VARIETIES	6	0	0	0	6	9
a = EXCLUDES EARLY DATE 53 NONCOLLECTIBLES (NC's) b = EXCLUDES MIDDLE DATE 1834 – N7 PROOF c = EXCLUDES LATE DATE 14 PROOFS AND UNIQUE 1847 - N43 AND 1851 – N42						

(16%) whereas in six yearly date series (1793-1798) more than two varieties are missing (9%) (Table 2).

Finally, my 818 variety large cent collection translates to an 83% completion rate of the 987 total. If we eliminate the above mentioned 70 coppers (53 NC's, 15 proofs and 2 uniques) from the large cent total (i.e., 917 varieties), the completion rate increases dramatically to 89%.

ACKNOWLEDGEMENTS

I want to thank Tom Hart for responding to my ad in the September, 2010 issue of *P-W* and kindly providing me with both the 1835-N19 (R5) and the 1838-N16 (R5-). I would also like to express my gratitude to Gary W. Hahn for directing me to Eric Fix who sold me his duplicate 1849-N30 (R5+). Finally, I am indebted to the Young brothers, Jim and Chris, for a few 1794 coppers (S26, S28 and the R4+ S62).

* * * * *

LETTERS TO THE EDITOR

Wes Rasmussen writes,

Great issue Harry.

I think CAC is just another way to get the collector's money. Most copper people knock the coin out. On my high grade large cents, I leave them in so I can show people without touching the coin.

Chuck Heck did a super job with his dentilation article and Steve Elsworth's dealer/collector was good.

Bob Holmes is right; early copper is an addiction. He talks about the thrill of the chase. I can relate to two groups that I put together. I have a complete set of Barber Quarters in Good and a set of Barber Halves in VG. It took several years to get just the right coin and to find them all.

I like the enamel paper for *P-W*. It really helps the pictures. I miss all the changes that have occurred in graphic arts since I retired 16 years ago. When I started we used hand set type!

* * *

Nicholas Forster writes,

I was saddened to read of Robert Dunfield's passing in the January issue of *P-W*. We corresponded via email regarding, what he called, the "wavy serif" phenomenon in late 2006 and swapped pictures from our collections showing this. His enthusiasm for this knew no bounds, and emails passed between us frequently for three months on the subject. He was planning to write an article about it; alas, I never saw it, or knew what became of it. A lovely man came over through the ether of cyberspace. Too bad I'll never meet him in person.

FROM THE INTERNET

Gene Anderson

NEW MEMBERS

Joining since our last report are **Steve Grabski**, **Harry Laibstain**, and **Thomas Wachtel**. Region 8 now has 400 members. Lots of copper chatter this time, so let's get with it!

MEMBER COMMENTS

Scott Barrett related the following. The coin: \$65; the accompanying papers: priceless! Scott bought an 1849 N2 25/25 average plus from Tom Reynolds at the Baltimore show last weekend. While the coin is nice looking, he really bought it to get the accompanying papers. The first envelope is 1½" square and obviously quite old. Neither Tom nor Scott recognize the handwriting (which is in black ink). Next is a folded up piece of paper with text written in pencil in very carefully printed letters (author unknown) with additional text (different handwriting) in black ink "Feb '41 HRN" which Scott believes to be Newcomb. The third item is Ted Naftzger's white envelope with text written in green ink (front only, the back side is blank). The last item is TDR's yellow envelope with text in blue ink. Also obtained are copies of Bob Grellman's attribution card and TDR's provenance (Tom now thinks that the Naftzger 3/89 date should be 9/76) stretching back all the way to Henry Chapman in August 1925. **Ralph Rucker**, who is actively engaged in an envelope project, may recognize the handwriting on the old envelope and the piece of paper. Ralph's project is worthy of everyone's support. Indeed, it is incumbent on all of us to support Ralph's project and to preserve these little pieces of history for the next generation of collectors. And to that end, at EAC 2010 in Annapolis, Steve Ellsworth circulated a petition providing "I will not knowingly destroy, alter, misrepresent any and all provenance information and to include any coin envelopes, auction flips, special photos, personal notes and any other historical information I have concerning the coin being offered for sale and will include any of these items in my possession at a reasonable time to the new owner (custodian) of the coin." Many EAC members signed the petition. Steve's efforts too are worthy of everyone's support.

Ralph Rucker responded. "OK Scott – this is what you have - I have seen this twice, yours makes the third (Del is an integral part of what I have so far as well). The smaller envelope is Henry Hines, no question. What he has done with his coin is to have sent it to Newcomb (the larger envelope, no question), for his review (consisting, no doubt, of his approval and attribution of the coin), and Newcomb returned it to him in his envelope. You will notice that Hines has overwritten a "3" over the "5" in the upper corner of his envelope after he got HRN's note as to the correct attribution. This is certainly the earliest authentication & attribution service that we know of, and one of which we had not known earlier as far as I know. Hope that helps."

Bob Bowser responded to an earlier Denis Fuoss post. The noted eBay Item is equivalent to lot #362 in the Dan Holmes Sale which was noted as one of two known early intermediate die states, and the single point star break is on the 13th star. There are likely more than two or three of these early break states as Bob has one also, but it's a very rare state. This die progression is very popular in middle date collections and multi-coin groups have been sold in the last 25 years in R. Brown ('86), D. Mendelson ('91), J. Robinson ('89), Rasmussen ('05), J. Reiver ('06), and

D. Holmes ('10). The variety has more common and more interesting die states for those interested in the more dramatic version of the "Harpooned Whale" or the scarce Pyramid - three

star cud. The progression is worth a more detailed study and numbering with intermediate states enumerated between 1 and 4.

Phil Ralls said it's news to him that, as Bill Maryott states, "Finally since 1798 S-160 and 1798 S-161 have the same obverse and reverse dies, they are simply die states of the same variety, not separate Sheldon varieties." Is there proof for this statement? Where can he read about this?

Denis Loring responded to Bill Maryott's comment that the 1795 Reeded Edge (S-79) should be an NC, not a Sheldon number. 1796 S-96 is another candidate for NC status. How is "NC" to be defined? Sheldon defined it as a variety with no more than two examples in collectors' hands in the late 1940s. Neither S-79 nor S-96 qualifies. S-96, in fact, is now high R6. Of the numbered varieties other than S-79, only S-15 remains R7 (last time Denis looked), and just barely. S-80, the Jefferson cent, should be a fantasy piece not a Sheldon number. It's well established that the Jefferson cents were struck by John Harper, at the direction of the U. S. government, as examples of his work in support of his effort to win a coinage contract. 1802 NC-1 and 1803 NC-1 seem to be rather easy to obtain and Denis would think they would make good Sheldon numbers. Both are R5+ now, as is 1796 NC-4. A few others are low R6. Bill had also stated in an earlier post, "Finally since 1798 S-160 and 1798 S-161 have the same obverse and reverse dies, they are simply die states of the same variety, not separate Sheldon varieties." This is all news to Denis. Can Bill prove these equivalencies?

[**Bill Maryott** offered an extended reply, which was subsequently submitted as an article for this issue of *Penny-Wise*.—Ed.]

Don Stoebner commented that he may as well add fuel to the fire with his opinion on NC's. Had Sheldon used a numbering system like what has been used in the other series, half cents, middle and late date large cents as well as the silver, half dimes through dollars, we would not be having this discussion. The NC's would not exist and would have been added to the numbering system for each year, thus 1793 NC-1 would instead have become S-17, while 1794 S-17 would have been another S-1. Don has never cared much about the NC designation and considers each of the NC's to be just another later-discovered variety, however limited the availability is.

James Rehmus added to the comments on Sheldon numbers and NC status. Sheldon (1949) wrote, "The reader can be certain that a variety listed as NC is rare. He cannot be certain, of course, that within the succeeding generation more examples will not appear. If they do the variety will then become collectible and whoever writes the next version of this book will transfer such a variety from the NC list to the collectors list." Clearly Sheldon expected his data to be updated. The serial numbering of his varieties makes it hard to both maintain his numbering and adjust for change but if someone had strong feelings and wanted to rewrite and update then Sheldon might not roll over in his grave. In fact Breen did this with his early cent Encyclopedia (2000). In his usual self-effacing style he offered "Breen numbers" but also used a more generally useful obverse/reverse, number/letter system that Sheldon also used. It would be natural then to rename Sheldon 96 as 19-R (Breen) or 8-N (Sheldon) but the reconciliation of the die identifiers is not something to be taken on by anyone with a life outside of early copper. So until the Sheldon numbers become unwieldy, or until some author(s) want to offer a 'better' system Sheldon's numbers will last. That seems comforting somehow.

David Lange said he had been following the discussion of Sheldon's "S" versus "NC" numbers. In retrospect, there were two flaws in his system of numbering. First, committing to a continuous sequence of S numbers for the entire 1793-1814 series had to assume that any new entries would

be, and would remain, too rare to merit S numbers. Second, the past 60 years has demonstrated that S-numbered varieties can become rarer than NC-numbered varieties. In retrospect it would have been better for Sheldon to assign S numbers to all varieties known at the time, regardless of their then-current rarity. In addition, he should have restarted the S numbers with each date, as was done for all other early USA coin types. By not doing so, he painted himself (and us) into the corner of having to assign NC numbers to any new discoveries, regardless of their ultimate rarity. Restarting the numbers anew with each date would have prevented this trap. Finally, at what point is a variety considered "non-collectable", and who is qualified to determine that level of rarity? All die marriages are equal in numismatic merit, regardless of their relative rarities, and there should be no arbitrary figure set for the number of marriages that are collectable. To a person of unlimited means, the only barriers will be those of opportunity, persistence and longevity, while most of us are restricted by the high prices of anything other than doggy coins. David is only a type collector of early copper, but he can get a nosebleed just trying to buy a pleasing XF or AU R1. Under such circumstances, the S versus NC distinction seems silly and obsolete. A couple years ago he asked through this newsletter whether EAC members would consider adopting the Breen numbers (from his large cent encyclopedia) in place of the increasingly awkward Sheldon system. The consensus seemed to be that the Sheldon numbers were less than ideal but were too ingrained at this time to consider replacement. David seems to recall that when he was in grade school adoption of the Metric System was considered imminent, but 40+ years later we're still measuring in feet and inches.

Alan Gorski wrote on the subject of a complete collection of Sheldon variety Large Cents. He thinks Dr. Sheldon had the right idea. Non-Collectable (NC) varieties were not necessary for complete set. When more NC varieties are discovered they became Now Collectible (NC). Maybe readily available NC's could be NRC Now Readily Collectible (or something more appropriate).

When you consider Dr. Sheldon identified 327 varieties in 1948, that's quite an accomplishment. It's going to be hard to get much acceptance for a new numbering system when the "old" system has been around for over 60 years. There was an effort several years ago to change the 1 - 70 grading system to a 1 - 100 grading system. Imagine the chaos that would create. Everything in Slabs would have to be re-submitted ☺.

Robert Holmes also commented on the idea of a complete set of large cents. To Robert, the issue is not completeness - unless you are VERY well-to-do. That is not a realistic goal for most collectors. It is about the varieties and the die states. And it's not about having only Average + and Choice VF's and better, since my entire lifetime collection is probably not worth a VF S-14! Robert collects lower grades because that's what he can afford. A nicely detailed but scudzy S-40 is fine with him because it's what he can afford. He ADMIRES Al Boka's 1794s and uses them as a reference. He does not aim to come close to Al's set with his own run of '94s, but that doesn't mean he doesn't aim to have a representative set of 1794 die varieties. If spending good money on scudzy and lower grades is subject to question, why not apply the same logic to folks who spend tens and hundreds of thousands on better grades? What, after all, is the purpose of collecting if it is not to satisfy one's ego? It seems to Robert that if you push this far enough, it leads to the question of why collect anything at all? For him, Sheldon is a guide, not a standard. An up-date would be welcome, but for him building a collection of early cents means using that guide to have as many varieties and die states as reasonably possible and realistically affordable.

Frank Wilkinson stirs the grading/auction house pot by saying he knows that EAC as a legal organization has chosen not to accept specific criteria for any coin grade. In a strictly legal sense

he understands that. In a moral sense, he does not. His reasoning is as follows. Dr. Sheldon made it clear that getting paid VF 20 money for an EF 40 coin is that same as having a VF 20 coin stolen. EAC, the organization, is completely against the theft of coins. In fact there is a section of the EAC web site specifically listing stolen coins. Morally, Frank sees little difference between the two. He feels as though there are at least two, likely three "languages" of grading coins.

1) The conservative grading of coins that has been accepted by cent collectors from the time of Clapp and Newcomb. MOST, but not all, cents in the census by the experts are graded according to this standard.

2) The third party graders. These graders generally add from two to five grades to a coin. It is not out of the ordinary for an especially choice VF35 to be in a 55 or even a 60 holder.

3) The imaginative commercial grades, which often have no connection to reality. The main purpose of this is to move up the time when the dealer is able to retire as a trillionaire.

There are touchstone grades in the Sheldon system: Basal State, Good, and Mint State. A coin either meets these minimum standards, or it doesn't. Basal State: Must have sufficient detail as to be identifiable as to variety. Sounds simple. An example of one that does not meet this criterion is the **"1800 (1802?)"** half cent, lot 31 in the 2010 EAC sale. The cataloger specifically said he couldn't positively be certain of the date. The coin is not even basal state. Mint State: The coin must have no wear AND must have cartwheel. Coins with no wear and no cartwheel can be as low as a 45. Generally, they are 50 coins. Bob Shalowitz and Jerry Bobbe had several presentations at EAC conventions about this. They should reprise their act and have it videotaped for posterity. Good 4: The date and legend must be readable with the device clear. Very few varieties of cents or half cents were so poorly struck that the legends cannot be read on a 4 coin, but those are in the minority. Frank finds it rather interesting that there is one U. S. coin auction that sells vastly more coins than all the others combined, and that one of their chief catalogers uses his initials to grade copper coins. That fellow's grades tend to be consistent with the Clapp-Newcomb-Sheldon grading system. No other auction house takes this tack. Frank wonders if there is a cause and effect. Personally, he thinks he has earned the right to say: EAC grade is....

Frank Wilkinson added to the discussion of grading standards by saying he had received some interesting comments about a grade comparison that he compiled about the coins in the Husak sale. It was a comparison of the grades assigned by Del Bland and Bill Noyes up through Sheldon 150. Such comparisons can be endlessly interesting, but hardly useful. The important thing to remember is that the current Cent and Half Cent price guides, Noyes and Robinson, both use the grading of coins by WILLIAM C NOYES. You may like the system; you may dislike the system. He is the person who has done the work. And it has been a great deal of work over many years. If the pricing is based upon those two guides, but the grading is not, just do not buy the coin. This has been the unspoken principal of the copper community for at least 25 years. It would be nice if the only people who purchase these price guides would be people who strictly adhere to the grading standards of WCN, but others do buy them and price their coins at wildly inflated standards.

Bill Eckberg said Region 8 sees a lot of issues raised. Some, like grading, reappear with regularity, while others flash and fade. One that seems to be with us regularly in one form or another is the effect that the price of nice early copper will have on the future of copper collecting and EAC. Bill quotes: "prices have reached a level which are not only restrictive to the average collector but which are also unreasonable in the abstract." This is a quote from John

Adams in the January, 1973 issue of *Penny-Wise*. What has happened to prices since then? John purchased the finest S-48 in 1972 for the then unheard-of price of \$15,000. It was listed at \$50,000 in his 1982 fixed price list, and it sold for \$632,500, tied with the second finest S-13 for the highest price in the 2008 Walt Husak sale. Several of Dan Holmes' coins exceeded that price the next year. It's not just the finest and rarest that have skyrocketed—early coppers in general have. Part of the reason for this has to be the great success of EAC as a club, a point John made in his 1973 letter. Rumors of the sale of Dr. Sheldon's collection were in the air, and John suggested that a fixed-price offering of that collection might "reverse the trend" of collectors competing "like hunger-crazed wolves" in the auction venue. Alternatively, "we wolves could go on strike. I would be happy to make a pledge not to pay more than 75% (or some such percentage) of the Loring-Wright basal values, assuming a majority of EAC'ers would go along." So, in the same spirit in which John Adams offered his recommendation 38 years ago, Bill proposes that we all (to quote W.C. Fields) take the bull by the tail and face the situation by refusing to pay anything close to the asking prices of early copper coins for the next two years!

James Higby responded to Mark Horowitz's posting of a fake 1799 cent he purchased online. Confession is good for the soul, Mark. Thank you for sharing, and we all hope that by now the seller has made you whole. It is always a gamble trying to attribute coins that are pictured online, for many reasons: 1) they may be pictured in such a way as to hide the truth, either by accident or by design (usually the latter); 2) a two-dimensional image cannot substitute for one in three dimensions; 3) as you point out, tumbling a coin in your hand is an important part of assessing a copper. So, even if a coin looks good at first blush in an online auction, one should always stay his own hand and consider the odds: 1) the 1799 is arguably the most faked date in the series; 2) its rarity precludes any significant number of genuine pieces being for sale at any given time; 3) the odds that a non-specialist online seller will have a genuine 1799 is vanishingly small; and 4) owners of genuine pieces will generally seek outlets other than online auctions when it is time to part with their treasures. James applauds Mark's decision to do business only with EAC dealers, at least as far as acquiring a 1799 is concerned. We have a dedicated, honest, and professional cadre of fine purveyors of copper coins within our organization, and James hopes that you can come to know them in your quest for early American coppers!

Howard Aubin also responded to Mark Horowitz by saying he bought an 1804 Large Cent from the same seller. He had to file a case against him through eBay to get the agreed-upon refund. The photo didn't show how the coin was bent and straightened in several different directions. Howard's mistake was ignoring the seller's feedback rating and comments. He was more interested in the coin. Howard's advice when buying an expensive coin such as this on eBay is to first know your seller. Second, check their feedback and comments. Third, check to make sure that there is a return policy (This seller has one.). Fourth, when paying, follow eBay policy to make sure that you are protected with eBay's buyer protection plan. And fifth, change your payment source to use your credit card through PayPal, instead of having it taken out of your bank account, as this gives you the extra advantage of reversing, stopping or blocking payment through your card should things really go wrong. eBay is becoming a jungle, with a lot of counterfeits and altered coins being sold. Crime does pay on eBay. It is much safer to buy from known dealers that you trust. The best price is not always the best buy and the best buy is not always the best price. Too often this hobby is treated as a business.

Dan Holmes offered Mark a copy of his error catalog with several fake 1799s for study.

Dennis Fuoss wanted to thank Mark for making the effort to share this experience with Region-8. The 1799 counterfeit in question is a "dangerous" one, and there is no shame in getting fooled by such a coin. It will benefit all members to have exposure to fakes like this. Dennis doesn't claim to be an "expert" on 1799s. He has owned four genuine S-189s and one genuine overdate (S-188). He also once purchased a phony S-188 from a non-EAC dealer who proved to be very honest and issued a refund after Doug Bird showed Dennis the error of his ways. From Dennis' experience, low-grade coins are usually the most difficult to authenticate, since the key attribution points tend to be heavily worn. The counterfeit that Mark has shown appears to have all the right attribution points. Recoloring is evident from the reddish color around the devices. While recoloring does not (by itself) create a counterfeit, it is a warning sign on a key-date coin. The first sign of trouble was that BOTH the date and LIBERTY are strong. This is extremely rare on genuine S-189 coins, and would seem to indicate some strengthening was done at the date. Dennis sees a small curved die break off the bust tip to the rim - this is NOT a characteristic of known S189 specimens. The reverse of the counterfeit also presents a number of intriguing features. First, the pebbly appearance of the field at AMERICA rings the alarm bell. This could be a cast counterfeit, or maybe made from spark erosion dies. The die-chip (or lump) between the E of ONE and T of CENT is present (indicating the counterfeiter knew what a collector would look for) - it is not triangular in shape, but good enough to fool the eye. The rim over OF AMER does not show the crumbing of denticles that one might expect for S-189, but this alone does not prove that it is counterfeit. The lump on the rim over the E in UNITED fascinates him. This may be a clue to the host coin. This is NOT a characteristic of the reverse for S-189. Dennis is not aware of any die with this characteristic, and I would like to know if any other Region-8 member recognize it. Mark did not indicate whether he weighed this counterfeit. The weight standard for large cents in 1799 was 10.89 grams (0.35 troy ounces). Also, what did the edge look like? Any seam visible? Thanks again for sharing this with Region 8.

Robert Holmes adds that he has bought regularly from eBay sellers for over 10 years, has gotten only one questionable coin, and the seller accepted it back without a problem. He agrees that you have to be careful on eBay, but doesn't believe you have to restrict yourself just to EAC sellers. You need to look at a lot of auctions over time to determine who the reliable sellers are—and there are coin dealers and individuals who are not EAC-related who, in his view, are always honest, fair and reliable. Secondly, when you buy on eBay, don't shoot for the moon unless you're sure. That means coins of lower grades or certified coins that cost under a thousand. Thirdly, there are CLEARLY cases when a leap is in order - in the last two weeks an S-210 sold for \$900 and an Shave to know your sellers, your coins and your values! As to the 1799 in question, Robert looked it up under "completed auctions." It appears to him that the coin has a fine horizontal line entirely around the edge, indicating perhaps an electro. The edges are too clean for his taste. The hair appears buffed and the toning is not right. Remember that 1799s exist in numerous modern struck copies and older cast and electro copies, so always exercise considerable caution buying ANY 1799 on eBay.

Kevin Vinton commented on Sheldon's numbering system by saying he has been eagerly reading the recent posts regarding numbering and completeness. Although his point of view is one of a relative neophyte, he has done a lot of thinking about the current numbering system since he became interested in large cents as a kid, and especially when he joined EAC about a year and a half ago. Having a logical, and more importantly, a workable system that is sufficiently flexible as to be updated and modified as new and better information becomes available should be of utmost importance to those specializing in a specific series. To be blunt,

the Sheldon numbering system should be replaced, and the sooner the better. From Kevin's perspective, though Sheldon's system was certainly a masterful and accurate synthesis of large cent knowledge in the 1940s and '50s, it seems to hold much less water 60 years later and requires too many qualifiers. Whether the equivalencies of varieties with different Sheldon numbers, that have been brought up in recent posts, are in fact valid, he is not qualified to say. Another problem is that of Sheldon's "NC's." This seems to be a case of Sheldon the collector compromising Sheldon the numismatist. Such a category is awkward and clunky in describing die varieties and Kevin doesn't think there should be any differentiation in terms of numbering, whether there is one known or a million known of a particular die pair. Each and every individual collector should decide for themselves what his or her own "NC's" will be, depending on their own goals. Having such a category be universal is frankly bizarre. Removing the NC differentiation would create a more holistic, easily comprehensible, and navigable map of large cent varieties. Not that this can happen overnight, but it might be a good thing for EAC to discuss, perhaps polling members for suggestions on a new numbering system. Breen's numbers would provide a good starting point, but there are likely more factors to consider.

Denis Loring commented on the use of numbering systems other than Sheldon's. It's an amusing footnote to Sheldon numbers that Dr. Sheldon never learned them! Denis was visiting him once and described his discovery of a new CC example of 1794 S-37, which was met with a blank stare. When Denis "translated" it to Hays 59, though, Sheldon immediately came alive and wanted all the details.

Jim Glickman wrote on the topic of reworked die/die state/separate die variety issue. Bill Eckberg's sound comments got me thinking. If the same physical die is reworked, Jim agrees with him that it is not a new die. It is a reworked die, an altered die. And in Jim's judgment, it also is not a new die state. For Jim (and he is greatly affected by his colonial collecting experiences) a new die state is caused only when the natural pressure of successive strikes causes the die to crack or otherwise physically degrade. If the die is reworked by mint employees, that natural physical progression is altered from what it otherwise would have been had the die been left alone. A new die state has not been formed; in fact the die is normally improved, not degraded like it is in the case of a new die state. If there is not a term of common usage for us to describe a reworked (improved) die in mid-life, then perhaps we ought to adopt (coin?) a new term to say what we mean to express. Or perhaps define and use Bill Maryott's term, "die stage"—but yet be careful to express that the die stage is due to human change during the die's life. Now, there are probably gray areas Jim hasn't adequately thought through, like simply wiping away collected grease or simple lapping that somehow alters the strike for the next coins produced by the die. But even this minor work to the die is not, to me, a new die state, nor is it a different variety either. This is a third phenomenon, something else, and our terminology should be precise and flexible enough to capture this human intervention in the life of a die.

Hank Abernathy stirred the grading pot by saying that there is an 1823 N2 being auctioned by Heritage and graded at XF40 PCGS. Hank compared it to the one he bought in the Goldberg sale of Dan Holmes middle dates which was graded VF 35. The Holmes coin is undoubtedly superior in sharpness and has fewer contact marks. This suggests either the Heritage coin is over-graded or the Holmes coin was undergraded. Just shows how subjective this process is. One thing Hank learned from live bidding by phone at the Holmes auction—his first and probably last time—is that it is too easy to get carried away and bid too much.

John Dirnbauer wrote in response to Kirk Thomas's inquiry on how best to free a hostage early copper coin. John likes the band saw method. He finds it neat and orderly as long as one watches one's fingers. He has used a variety of means to accomplish this task and finds all of them an endangerment to the coin.

Bill Eckberg wrote that a few readers objected to his "point of personal privilege" last week. What he wrote was intended make the point that EAC'ers have thought that prices were too high for the last 40 years and to do it in a lighthearted, humorous way. He even quoted W.C. Fields. But, some members did not take it that way, so his attempt at humor fell flat. He apologizes to any and all who were offended by his lack of clarity. His serious advice is to remember that if that 40 coin is too steep for you, there'll soon be a 30 coin available the looks very nearly as nice and costs much less. The relationship between collectors and dealers is a complex one, often fraught with friendly disagreement, but both benefit from the relationship. In the end, we need them and they need us just as much. Here are some comments, not including the one from a member who thought it was a great idea and wanted to join the quest. He shall remain nameless.

Tom Reynolds responded in the spirit of Bill Eckberg's original post. "I thought it was January 1st..... not April 1st!!!! Is your collection for sale?"

Chris McCawley reminded Bill Eckberg of the following quote from the first issue of the *American Journal of Numismatics* in 1866, over a hundred years before John Adams' complaint: "Prices have risen a hundred fold, in some cases almost incalculably; unreasonably; and speculation has been rife..."

Jim Rehmus noted, yes, some coins are really expensive as pesky collectors do their darnedest to get the best and rarest and to find "completion" for their collections. Even amongst those for whom the best and rarest are inaccessible there is competition to upgrade coins, to add lower priced rarities. And then there are those upstarts who sometimes horn in and drive up prices. It's just the nature of a successful collecting hobby. It attracts new people, attracts people who want to learn and then, having learned, want to improve their collections. The fact remains that even in low grade nice coins and choice coins are few and far between -- if the coin is relatively rare so much the worse. The size of the copper market may be relatively small but it's peopled by the same kind of population as the markets for art, antiques and rare collectibles. They have disposable income and a passion for knowledge and ownership. If you pass on a nice, pricey, low grade coin that is R5 that's fine. You won't see it again. There will be five others standing in line and maybe ten others who are considering stretching the budget a little. And it only takes one new, serious collector to change the price of an R6 coin. Trust me, you want all of these people in your marketplace whether you are a collector or a dealer. If you try to tweak the market, beware of the law of unforeseen consequences. Speculation and irrational exuberance can be a part of any market and perhaps most at the high end—where passion can become a frenzy. These things correct and people who bought high either lose or hold. In coins, Jim suspects many of them hold. It's in their nature to keep the things after all. Learn to find pleasure in a world where there are lots of net grades, true rarities are out of reach, and not all coins are above average.

Stu Schrier wrote in regard to Bill Eckberg's "suggestion" that, while it sounds great for people who have already sold one collection and are not working on selling another, it might not work so well for any of our friends that get sick and need to sell their collections during the time we are refusing to pay high prices. The other problem with this suggestion is that it is remarkably similar to something that happened in the art and stamp market a few years back. In one case it

was the auction houses that were charged with price fixing. The art world seems an unlikely place to find a cartel, so when charges of criminal price-fixing came to light, it sent shockwaves all the way from the hallowed gallery halls of New York to the high society drawing rooms of London and beyond. Sotheby's and Christie's provide essentially the same services to art sellers and they compete primarily on price, undercutting each other's offers to sellers. However, beginning at least as early as April 1993 and continuing at least until December of 1999, the two auction houses entered into a conspiracy to eliminate competition by fixing auction commission rates charged to sellers in the United States and abroad. The same charges were made against a couple of stamp dealers that were price-fixing by prior agreement at public stamp auctions. Stu would think twice about public discussions of driving prices up or down by working together.

Robert Holmes added to the discussion on why prices are so high. Is there anything REALISTIC that can be done about high prices? As much as we might hate to admit it, prices are high because of demand; and once prices reach a certain level, small percentage increases on big numbers yield endlessly-increasing bigger numbers. Since dealers need to make a profit, since "investors" expect a profit, since there are limited numbers of really rare coins, and perhaps even because there are so many sales—prices rise. Let's not forget a dose of inflation and the recession-driven interest in acquiring hard assets. Don't forget the "come-along" effect on lower-grade coins when their higher-grade sisters are bringing huge out-of-reach prices. Is there anything that can be done about it? It's doubtful. Unlike Dutch tulip bulbs, you can't grow more early cents—even the Chinese can't do THAT!

Bill Eckberg replied by saying members wrote good and thoughtful comments and certainly better than his post deserved. He disagrees with only one thing. Buyers do not set the price structures, so, by definition, they CANNOT engage in price-fixing. They can try to influence the market, but they cannot set prices. Only people with merchandise to sell can fix prices. While it's true that if nobody buys at current prices, they should eventually fall, it's also true that the dealers could refuse to sell at lower prices! Bill hopes all can agree that the notion that 1,300+ EAC members could successfully collude to drive down prices is ridiculous.

Bill Maryott wrote that the EAC newsletter is getting quite interesting. He would like to make several comments on several different subjects. First, why are large cents retaining their interest and prices in the coin world? He gives almost all the credit to EAC. The dedication to document the details of these artifacts, to define a consistent identification (the Sheldon numbering system), to define and stick with a consistent grading system (so called "EAC grades"), the nearly-complete rejection of slabs, and the incredible number of friendly, helpful EAC members who are always willing to give advice, have yearly conventions, and publish really good information on coins—these things are what keep Bill in large cent collecting. Second, on removing large cents from slabs: the simplest and safest way is to grind around the perimeter of the slab and then simply lift off one side and take out the coin. Use a grinding wheel mounted to a bench. Third, regarding buying on eBay: Bill has bought hundreds of coins on eBay during the past eleven years and has never lost money. He received two electrotypes that he thought were real and one die cap that was fake. All were accepted back by the sellers. He always use Visa to pay and never uses his bank account. Visa is VERY good about refunding his money if the sale does not meet his expectations. Don't expect eBay to take any interest in your plight. They make it very difficult to monitor their site and in fact they are primarily a store of high priced coins now instead of an auction house. Did you know you can look at only coins with bids? Instead of watching 900 overpriced coins, one can watch just a few dozen that actually have bids. On the

day Bill wrote he was watching a 1797 listed by a long time eBay seller. The same coin closed for over a thousand dollars last week and the shill bidder that “bought it” is back shill bidding on the same coin again from the same seller. Anyone want to take bets whether eBay cares after being informed of this? Finally Bill would like to point out a fabulous resource that some of you may not have found. Goldberg’s Auctions have recently been the leader in sales of high-end large cents. Just handling the incredible Dan Holmes coins would make that possible. They maintain an archive of details from all their recent sales including high definition pictures and complete details on every coin sold. The resource is even better, in his opinion, than the wonderful (and indispensable) auction catalogs they publish.

Denis Loring responded to Hank Abernathy on the PCGS vs. EAC grades: PCGS (and NGC, and the other services’) grading is completely different in both standards and methodology from those used by copper specialists. VERY briefly: Standards: PCGS allows more wear for any given grade, and puts much less emphasis on surfaces and color than does EAC. Methodology: EAC uses “technical” grading: a grade measures to what degree the condition of a coin has deteriorated since it left the dies. Price follows grade: “This coin grades VF-20, and is therefore worth \$1000.” PCGS uses market grading. Grade follows price. “This coin has a market value of \$1000, therefore it grades VF-20.” One rarely sees a PCGS XF-40 that would actually grade VF-35 by EAC specialists. At the end of the Heritage listing, see the notation “MRB VF30”. That means that Mark R. Borckardt, Heritage’s resident copper specialist (and absolutely one of the most knowledgeable around), grades the coin VF-30 by EAC standards. PCGS, CDN, and similar price guides are based on market grading. The prices in *CQR* are based on EAC grading. Just keep the two separate and you’ll be fine -- until the over-grading speculators blow you out of the water. Then just sit back, sigh and join the club.

Gene Heard wrote in response to Hank Abernathy’s comments about his 1823 N-2 (ex: Holmes) being under-graded and/or bought at over market: Gene would disagree with both points. It has been his experience that Bob Grellman grades the early copper coins in the Goldberg catalogs very conservatively, even for EAC standards. In Gene’s opinion, your ex: Holmes coin has sharpness consistent with a market (i.e. - PCGS slab) grade of AU50. According to the PCGS Price Guide, it has a current market value of \$9000. An 1823 N-2 slabbed at VF35 has a market value of \$2900. Gene attached a photo of his 1823 N-2, which is slabbed by PCGS in a VF35 holder. Obviously, the wear is less on the Holmes coin. Lot 3129 in the Heritage FUN Signature sale, slabbed by PCGS as XF40, will likely sell for \$5000-\$7000, assuming it is market graded appropriately.

Mark Horowitz wrote again on his recent educational opportunity. He wanted to thank all the Region 8 members who responded to his “learning opportunity”. He did receive his money back, with no resistance from the seller. Obviously it was a great relief. And all of you who responded by pointing out some telltale signs contributed to Mark’s understanding of what to look for. And sure enough, when he went back to look at the photos of the edge, there was a thin line all the way around that he had missed (as Dennis Fuoss, Robert Holmes, and Tom Deck pointed out). It was buffed and the pebbiness was very obvious once he had it in his hand. And, as Dennis noted, it was the weighing of the coin that was the final straw. It was off considerably. Thanks also to James Higby, and Howard Aubin, and Robert for their eBay tips. It has helped Mark in the past when the Region 8 newsletter happened to arrive when he was looking at a given coin and one of the members happened to be calling attention to just that coin on eBay as being questionable—keep that up guys, you saved Mark a couple of times! But Mark wanted to share

the highlight of his learning experience. He was eating dinner with his wife, daughter and her boyfriend, when the phone rang and his wife answered and took a message. "It was Dan Holmes calling about a 1799 penny," she said. "OK", Mark said and went back to talking to his daughter who he hadn't seen for awhile. About six bites later the light bulb went off, and Mark erupted with "Did you say Dan Holmes?!!!" Mark couldn't believe it. It was like Tom Brady calling him and saying, "I was walking by your pick-up football game and thought I'd call to give you some tips on your passing." Mark proceeded to tell everyone why he was so excited, since even as a novice, he had heard of Dan Holmes and had the catalogue for part 1 of his sale. Mark told his family about Dan's long accumulation process and the beauty of his collection, the first million dollar large cent, and the total sales figure for Part 1. They sat there wide-eyed. Mark had never seen his family so excited about his coin collecting! And when he called Dan back, he couldn't believe that he had taken the time to track down his phone number and call him. One of the first things he said was, "Don't be too hard on yourself. Anyone who has collected large cents for any length of time will probably have bought a fake 1799 or at least come across one." And then he offered to send Mark the catalog of Part 3 of his auction because it contained 11 examples of fakes with descriptions that Mark might learn from. For Mark, Dan's call and all of the responses here in Region 8 are part of what makes this hobby so exciting.

Ed Eichler reported about the USS *Revenge* having been found off the coast of Rhode Island. It sank in 1811. Divers are uncovering artifacts and, as a half cent collector, Ed wonders. Any half cents would be pretty sharp no doubt, but what would 200 years in the ocean do to the condition? It should be interesting to see if any copper winds up in the marketplace.

Cox Crider said it is true that large cent prices are high and some EAC'ers are now priced out of the market on the "ones we need." From his collecting beginnings over 50 years ago, he has used Dr. Sheldon's advice in *Penny Whimsy*: "Never invest more in a copper cent than you can afford to lose". Cox hopes everyone in the large cent community also follows this advice.

Hank Abernathy wrote he appreciated the comments on grading by Denis Loring and Gene Heard, including the explanation of MRB referenced in the Heritage descriptions. This only seems to be appended to the descriptions of better coins so confidence in one's judgment is paramount in bidding on the lesser coins. He doesn't know that he would remove the coins from the slabs even though he doesn't agree with the grading. Perhaps it is because with fakes becoming more prevalent a slab is evidence that the coins were encapsulated at an earlier point in time. And he thinks prices also reflect the age of the slab and grading service such as the old PCGS green label holders. Of course the slabs themselves could also be fakes.

Bill Eckberg said many specialist dealers in EAC will give a lifetime guarantee that their coins are genuine. For his money, their guarantees are worth more than PCGS guarantees, as they know early copper better than PCGS does.

Shawn Yancey responded to Bill Maryott's post regarding an eBay item: a 1797 S120b large cent that he purchased two weeks ago for \$1050. He did not like the coin in person because of a dark area, and the seller had a return privilege that Shawn took advantage of. He asked him for the return instructions, and instead the seller asked Shawn to make him an offer, which he did in the amount of \$550. The seller said he thought the coin was worth more than that, and since Shawn was buying for resale and based an offer accordingly, Shawn agreed. The seller asked him to return the coin so that he could relist it, and Shawn offered to stand behind his offer of \$550 on eBay. Shawn returned the coin for a refund, and as expected, was outbid in the auction

the second time around. So although Shawn is certain that eBay has plenty of shill bidding, that was NOT the case in this particular auction. Shawn would congratulate whoever ended up with the coin - He thinks it was a bargain for the final selling price. He would also point out that this seller was extremely courteous and professional. So that is "the rest of the story!"

Tom Reed commented on grading. Coins that are supposedly Condition Census come back from PCGS as ungradable due to "surface damage." Just a word to the wise. . .

Bill Eckberg responded to Tom by saying whether or not PCGS assigns a grade to a coin has no bearing on whether it is a CC-level coin. All members should remember that PCGS grading standards and EAC grading standards differ dramatically. A coin can have an "official" CC that goes down to VF35, and a PCGS AU50 coin often will not be of sufficient quality to make the list. Similarly, a sharper coin that has defects bringing the grade down to VF35 may be deemed ungradable by PCGS and yet be one of the finest known and therefore still make the CC. Bill urges everyone to study EAC grading, deal primarily with reputable EAC member dealers, and be conservative about spending large amounts unless you are sure you can trust your own grading skills.

Alan Gorski commented on pricing. If you want to compare copper prices then and now, you need not go any further than *Copper Quotes by Robinson*. (CQR) Alan just happens to have a 1997 and 2008 edition. Here are examples of a few popular Sheldon varieties:

	<u>1997</u>	<u>2008</u>
1794 S-57 R1 Fairly Common, VG8, Average	\$ 225	\$ 750
1798 S-186 R2 Nice die break, F12, Average	\$ 250	\$ 550
1801 S-219 R2 3 Error Reverse, VG-8, Average	\$ 400	\$1250
1804 S-266A R2 Highly Prized , F-15, Choice	\$2,000	\$12,500

It's hard to find many Sheldons for under \$100 unless they are well worn which isn't necessarily a "bad" thing. But the price more or less defines the "price of admission" to the world of early large cents.

Steve Ellsworth mused on several topics. It has been years since he entered into the fray but has found the many blog comments most entertaining. He thinks that most of us would like to see low prices when buying and prices increase when selling. Not sure what economic model would be best to guarantee that result for all, since he does both on a daily basis all over the country. As a full time dealer what matters most to him is not so much the price of a coin, but what will he be most likely to sell it for, and more important, for whose collection would it best be suited. In addition, how long will he own the coin before placing it or selling it, and what are the marketing and operational costs in doing so? For over 40 years he has and continues to assemble a modest collection of early, middle, and late date large cents. As a collector when he is buying for his personal collection those financial cost considerations of return are far less important to him. Yes, he would like to buy at what he thinks is a fair value for a coin, and yes he would like to have a gain on it when selling his collection. But as most know who have sold a collection, some coins you will have a gain on and some coins you will not. But what really matters is how much you have enjoyed being the temporary custodian of a piece a history you have been able to hold in your hand, as well as the places you have been and the people you have gotten to know. When it comes to the pleasure of collecting early copper, the "who" and "where" become most important. A legacy if you will. By throwing away the provenance of a coin when you sell or trade it, you destroy a piece of history. When Steve holds a coin in his hand and thinks of all the

great collectors now gone whom he personally knew who had owned it, and all those whom he wishes he could have known who had owned it, it becomes even more real for him. Many of "The Boys" also can relate to what Steve refers to as this "psychic" return on a coin. Is there a monthly printed price guide for that?

Jack Young commented that he has had a number of emails regarding his first attempt at contributing an article to *P-W*, and takes no offense to being on the south side of the slabbing argument. He has enjoyed the various points of view. He admittedly is not an expert, but is certainly learning. He thinks we all realize there is (unfortunately) a commercial aspect to our coins, and he feels he would be remiss in not trying to protect his family to some degree. Having the better coins slabbed, even at inflated grades, along with certifying true rarities (like his low grade S-53) may help his family have at least a chance of selling his treasures without being totally. Although he does love his coins, he is also not the most careful in their care and handling, and occasionally relies on the slabs saving him from random acts of carelessness. His project of trying to receive a "proper" 3rd party evaluation of his large planchet S-28 is ongoing, and he should have an update soon for who's anyone interested. This coin has now traveled through ANACS, PCGS, NGC, and of course most importantly through Bob Grellman, with widely varying results (probably to no one's surprise!).

Dan Demeo wrote that Larry Fishgold's 1834 N5's pedigree runs back to Judge Gaskill, New Netherland's 50th sale (Dec. 6-7, 1957, lot 1559), Blaisdell, Naftzger, Noyes, the John Nicholas collection, Superior 1992, where it was lot 579. Why was this pedigree "lost"? Could it be because in NN50, the Nicholas sale, and Noyes' NumiStudy (27537), the coin was graded XF45?

Bryan Yamasaki said he agreed with Steve Ellsworth regarding the importance of provenance data. The story behind the coin is often more important than the coin itself. Bryan was fortunate enough to score an 1839 N9 Silly Head at the Dan Holmes Middle Date Auction last May. The coin is quite nice but, Bryan really bought it because it was formerly owned by (other than Dan) Roscoe Staples and, later, his wife, Beulah. This is the same Roscoe Staples of the Strawberry Leaf Variety fame. Mr. Staples died in 1943 in the Pacific defending America during WWII. He was a true American hero and his wife apparently never remarried, keeping the coin until her death (circa 2004?). Stories such as this are priceless. Thanks, Steve, for telling it like it is.

John Bailey expressed appreciation to Bob Grellman for the work he put into the Dan Holmes IV auction catalog. In reality, he has created an attribution guide with images for late date large cents. We sure have come a long way from the days when all we had was Newcomb!

Dan Trollan commented on articles in the January *Penny-Wise*. Good stuff on the dentilation on cents of 1794 study and the write up on the "Edge lumps on half cents of 1825." On a serious note, do you know why the obverse usually or always has more dentils than the reverse?

Kim Greeman reports on the Holmes IV sale. Prices and bidding were brutal. Kim bid what seemed to be "stupidly high prices" to secure nine lots and considers herself lucky to have gotten four.

Doc Lee wrote that this will be his last year in EAC. It has been a great ride! Many friendships. He had collected 96 of the 99 varieties of half cents & most of the large cents before selling his collections. Enjoy the hobby!

Mark Borckardt warned of a deceptive counterfeit sent to Heritage for possible purchase. The details are a little mushy, and the reverse die does not match any known die for an 1830 large cent. It is hard to see in the photo, but there is a raised bubble on the obverse adjacent to star 8. Also not visible in the photo is the edge, which is sharply squared and shiny like a brand new cent. The color is actually much lighter than it appears in the photo.



Peter Pearman had the following comment and question. After reviewing the article in the recent *Penny-Wise* regarding edge lumps on 1825 half cents, he checked both his C1 and C2 and found each had the referenced edge lump. He also looked up these varieties in Walter Breen's reference book on half cents and as a result has a question that other EAC members might be able to answer. It appears that both the C1 and C2 varieties share the same reverse. However, according to Breen, one difference between the reverses is that the reverse for C2 has been repolished which has obliterated the recutting found in HALF CENT. However he also states that there may exist one C2, which he has not seen, on which the recutting remains visible. He refers to this coin as Neil:2252 and it appears this corresponds to his die state 1 for the C2. Peter's question is: Since the publication of his book, have there been located many additional examples of C2 found with the recutting still visible or is it still a relatively rare die state? Peter asks this question because his C2 appears to have clear recutting on the A,L,F,N, and T in HALF CENT. In fact, the recutting appears clearer than that on his C1. Both of these coins are in the VF 25 sharpness range. Any help would be greatly appreciated.

Nathan Markowitz said that by special arrangement with the Oregon Historical Society the "Portland Cent" will be displayed at this year's EAC. This is perhaps the only Cent purportedly used to name a city. In 1845, Asa Lovejoy of Boston, Mass. and Francis Pettygrove of Portland, Maine flipped this coin at Dr. John McLoughlin's home in Oregon City (end of Oregon trail, just south of Portland). We know who won. The coin descended through the family until donated to the historical society. This was profiled in *The Numismatist* a few years back. Nathan is grateful to Marsha at OHS for working to share this with our specialty audience. Now who knows if Mr. Pettygrove called "heads" or "wreath"? Nathan is also issuing his "last call" for interested speakers and reminding those who plan to speak to send him a title. Just to whet your appetite, our own John Kraljevich has informed Nathan his talk will be called: "The Taste of Dog Meat: Lewis and Clark in the Pacific Northwest." Nathan might schedule that one after lunch.

Mike Gebhardt said he is looking to update his database and realized it's been almost 10 years since he has done anything with Rarity numbers by Sheldon and Newcomb variety. He is interested in any recommendations on what others use as 'the definitive source' of R numbers. He knows they are available in *Penny Prices* and also *CQR*.

Mike Demling reports a possible blockbuster—the discovery of a very rare, new die state for the 1826 C2 half cent. Per Ron Manley's book, there are no known die states before the famous Two Star Break which show the die beginning to break—until now. Please view the attached photos for a One Star Break. Discovered last spring on eBay. Anyone interested please contact me at madcoll1@earthlink.net.



Bill Eckberg comments:

It's always interesting when someone finds something that appears to fill a hole in the history of a variety. It's like finding a missing link in evolution and almost as exciting. But it's a big deal when something that changes die state progressions of a coin with an already-famous die state comes out of the woodwork. Nobody is always right on these things. Bill is reminded of pictures that came to him several years ago courtesy of a major grading company that thought they had discovered a 1794 half cent that was holed and plugged before striking, like some 1794 dollars, but proved to have been holed, plugged and re-engraved long after. What about the coin Mike shows? Bill is skeptical. The "new" cud is neither the size nor the shape of any part of the definitive cud that shows in the 2-star break, and there is no evidence anywhere on this coin of the crack that DOES lead to the 2-star break, which would have to have happened very quickly after the "1-star break" happened. The crack to which Mike points in his photo is between stars 5 and 6, whereas the 2-star break is at stars 4 and 5. It does not correspond to any crack that could produce the 2-star break. If the coin does not show a retained cud, what is it? It could be a planchet crack. Those are relatively common in the era. Bill also notes the presence of a small rim ding in the area under consideration that might have moved some metal. Does this prove it is *not* a previously undescribed die state? No, but the burden of proof remains on those who think it *is*. Bill has no dog in this hunt and would be delighted to be proven wrong. Bill's suggestion is that the piece be brought to EAC in Portland and that Bob Grellman and other acknowledged experts have a look and give their opinions.

Bill Eckberg said that as Region 8 chair, he frequently gets queries from members and non-members about coin values/prices, and he always deflects them as best he can, as he is not a dealer. There is no "one, accurate" price (not to mention grade) for any coin. He thinks a lot of collectors have trouble with this concept, and to them, Bill strongly recommends a column by Dave Bowers in the February 21 *Coin World*, entitled "Same coin, multiple prices: trying to make sense of it all." He was writing about 1928-S Peace Dollar prices in PCGS MS64 slabs. This is something with a lot more nearly fixed price than any early copper, yet Dave found five such coins on eBay on January 26 with Buy-It-Now prices ranging from \$890 to \$2,400. Blue Sheet was \$590. Of course there are "plus"-graded and "star"-graded and CAC-approved coins, but the prices he notes applied to none of these. If Peace dollars with the same slab grade can vary in price by a factor of four, and if Dave Bowers can't understand it, why should we expect dealer prices of early coppers to be consistent or make sense to you and me all the time?

Jamey Price wrote that the 1826 "one-star-break" exhibits a lamination, not a crack and retained cud. Odds are good Jamey would have bought it from eBay too, had he seen it. Still a neat coin.

John Koebert said is it more than likely that Mike's 1826 C-2 is the victim of a planchet laminati If so, John can understand why the star did not fully strike as the condition of the metal between the star and the dentils would not support it.

Gary Hahn said in his opinion the "cud" on the 1826 Half Cent appears to be a lamination. This would also explain why the star appears to be under the "cud". It would be easier to verify this if the coin was in hand.

Doug Durasoff wrote that the 26C2 "cud" really has the "look" of a flaked planchet pushed over the star point, not a cud (the denticles show no "cudding effects") - but how would that star point get under there?

Hugh Bodell weighed on the 1826 C-2 with "one star cud": the rim ding is not heavy enough to move metal that far away from the rim in addition to causing the nick (coincidental location); but he believes that the area is a lamination peel, pre-strike. That is what was agreed upon after examination by several experts at EAC 2009, on a similar-looking coin, an 1827 N10, with a similar-looking, questionable cud at star 6.

James Higby reported an EACer's website. He has no idea how this website has managed to escape his notice all these years, but here's a great collection of copper pix and discussion: <http://staff.jccc.net/scarr/>.

Howard Aubin commented on prices, agreeing with Bill Eckberg—"There is no one accurate price ... for any coin." After all, price is just a number put upon a coin to depict the value for that coin and it varies from one person to another. It is usually based upon many factors, including sharpness grade, condition, scarcity, and demand. Pricing a coin can become a real problem when you consider the many different price guides and grading standards. Even the slabbing companies all use different standards. Quite often someone buys some rather expensive coins and when they go to sell them, the offers come in for much less than they paid for the coins years ago. *CQR*, Greysheet, Red Book or some other price guide "Bible" says that they should be worth such-and-such, so that is what they must be worth! Howard buys and sells coins on a part time basis. When he buys a coin collection and just plans on reselling it, he wants to pay a price where he knows that he doesn't lose money on the coins. It is a different thing when he buys coins for his personal collection. There he usually ends up paying more than he should because he wants the coin and plans on keeping it for a long, long time. There is a certain cost associated with owning something—anything—from which you derive some personal gratification. Howard enjoys looking at his collection of large cents. He enjoys adding another one or two to the collection from time to time. That is an investment in himself as much as it is in the coins that he purchased. He hasn't figured out yet how to put a price on that.

INQUIRING MINDS:

Robert Holmes asked if anyone studied die rotations on early cents? Any publications out there? The S-90 and the S-276 are well known for their die rotations, but what about other varieties? Any expert opinions on how likely die rotations are to have occurred on Wreath and Cap cents?

Larry Fishgold asked if any of his fellow EAC'ers have any knowledge as to the provenance/history of the recently auctioned 1834 N-5 PCGS AU58 at the FUN show in Tampa?

Jerry Karinsky asked about an 1853 large cent, N-8a. Per Grellman's book, die state "a" is rare. Jerry just got a raw 1853, nice AU. Attributed as N-8a with very clear lines at dentils. So his questions are, How rare is rare? Are there are rarity listings by die state? How are these valued?

SWAPS AND SALES

EACers are invited to submit their ads for inclusion in this column. Ads up to twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY, AND PAID IN ADVANCE. A full-page ad is \$150. Graphic and halftone setup is an *additional* \$60 per page. One-half page is \$75. One-third page is \$50. Ads should be limited to early American Coppers or tokens. Deadline for material to appear in the May 2011 issue is April 24, 2011. All ads must include the individual membership number of a current member in good standing. Copy should be sent to the Editor, Harry E. Salyards, 606 North Minnesota Avenue, Hastings, NE 68901.

IMPORTANT NOTICE:

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John D. Wright, EAC #7 1468 Timberland Drive St. Joseph, MI 49085

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Dick Varian, EAC #5099 156 Park Avenue Park Ridge, NJ 07656
(201) 746-0027 Dick1793@optonline.net

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Rod Burress, EAC #109

9743 Leacrest
(513) 771-0696

Cincinnati, OH 45215

For Sale: #4 Soft Jeweler's Brush \$8.50 each
Jeweler's Tissue, 4 x 4 sheets: box of 1000, \$7.50; package of 250: \$2.50
Xylol, 4 oz. bottle, plus 100 wooden stick Q-tips \$4.00
Acetone, 4 oz. bottle, plus 100 wooden stick Q-tips \$4.00
Wooden stick Q-tips: \$4.50 per 500; \$8.50 per 1000
Cast iron notary machine, unconverted, for the do-it-yourselfer \$16.00
Heavy-duty 28 lb. Kraft 2 x 2 coin envelopes, in gray, white, or brown:
\$5.50 per 100; \$22 per 500; \$42 per 1000. (Send SASE for samples.)
Cotton Liners, 100 percent soft cotton flannel interior; fit inside standard 2 x 2 coin
envelopes: package of 100 for \$31. (Send SASE for sample.)
VIGOR 10x Triplet magnifying glass: very high quality optics—aplanatic, achromatic,
with extra wide 13/16 inch lens. The best glass on the market to my knowledge
for its size and price. \$59 each, with cord.
Attribution Guide for Matron Head Cents, 1816-1835, approx. 37 pages \$5.00

Add \$9 per order for shipping (\$10 Western states). Any excess will be refunded.
Shipping by UPS: ***You must give a street address.***

* * * * *

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Al Boka EAC #406 9817 Royal Lamb Dr., Las Vegas NV 89145
Tel: 702 809-2620 - email: eac406@aol.com – **www.1794LargeCents.com**

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EARLY COPPER AUCTIONS

Bob Grellman, EAC #575 P. O. Box 161055 Altamonte Springs, FL 32716-1055
(407) 682-9592 (home) (407) 221-1654 (cell) email: ljefferys@cfl.rr.com.

Consignments for Auction: I am accepting consignments for all McCawley & Grellman (M&G) Auctions, including the annual EAC Sale and C-4 Sale (Colonial Coin Collector's Club), as well as auctions at commercial venues. Call for details and the options available.

Late Date Large Cent Book: *The Die Varieties of United States Large Cents 1840-1857* is available for immediate delivery. Every known die variety and die state of 1840-1857 cents is fully described, with additional rarity information for rare die states. The book is a deluxe hardbound edition, 464 pages, over 100 photos. Price is \$100 postpaid. Autographed on request.

* * * * *

Greg Heim, EAC # 3619 P. O. Box 277 South Plainfield, NJ 07080-0277
(908) 405-6408

WANTED: Colonials, Half Cents, or Large Cents for consignment on eBay, which have a "per lot" average of at least \$150.00. I provide basic, straightforward auctions in a "no reserve" format with excellent images and customer service. Please call or e-mail to request my fee structure. Go to my website at www.gynandroidhead.com for more information.

* * * * *

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P.O. Box 7152, Charlottesville, VA 22906
[443.223.0399—gary@grollcoins.com](mailto:gary@grollcoins.com)--www.grollcoins.com

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John Dirnbauer, EAC #571

P.O. Box 196

Thomaston, ME 04861-0196

(207) 354-3573

email: john@johndirnbauercoins.com

John Dirnbauer Rare Coins, LLC will attend the following coin shows: Sunday, March 20, **Gorham Coin Club Show**, Howard Johnson Conference Center, 155 Riverside Street, Portland, ME, 9:00am-4:00pm; Friday-Sunday, March 25-27, **Bay State Coin Show**, Radisson Hotel, 200 Stuart Street, Boston, 10:00am-7:00pm Friday and Saturday, 10:30am-3:00pm Sunday; Thursday-Sunday, March 31-April 3, **Whitman Baltimore Coin Expo**, Convention Center, One West Pratt Street, Noon-6:00pm Thursday, 10:00am-6:00pm Friday and Saturday, 10:00am-3:00pm Sunday.

*1796, S105, R5-, G- 6 net G-4, die state A, flan flaw near ER, marks and scratches, a rare coin with 61-75 examples extant. Ex Tom Reynolds and in average minus condition. \$975.

*1800, S209, R3, VF-25, bold wide date, prominent clash marks on obv, very nice coin with pleasing color, no unusual marks. Ex Christian Hubscher and in average condition. \$2800.

* * * * *

John Kraljevich, EAC #3208 (since 1989) P. O. Box 237188 New York, NY 10023
Phone: 443.454.7588 Email: jk@jkamericana.com

Buying and selling early American coins, world coins that circulated in early America, early American tokens and medals, colonial paper money, and more. Colonial coppers and Betts medals are my specialties. Want lists actively serviced, auction representation available for all EAC-related material.

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Jack H. Robinson, EAC #1308 P. O. Box 430 Centreville, VA 20122
E-mail is JHRHTR@AOL.COM (703) 830-8865 (24/7 number and has voice mail)

The 20th Edition of *CQR* is in production, with delivery expected by EAC '11. We expect to mail by the end of April and we will have a supply in Portland.

The 20th Edition of *CQR* in Spiral is \$50, POSTPAID. Checks should be made payable to Jack H. Robinson, or to "M & R". We hope that the 20th Edition will be the best ever. The Superior Stamp and Coin, January 1989, "Jack H. Robinson Sale Catalog," with Prices Realized, is also available for \$50 POSTPAID.

We have attended all of the "Dan Holmes Sale" sessions and several other auctions since the 19th Edition, and we stand in admiration for Dan's historic accomplishment and the outstanding catalog presentation and auction performed by everyone in the "Goldberg *et al.*" organization and affiliates. Super Job!!

* * * * *

Ronny H. Blackstock, EAC #4689 305 Harp Road Thomaston, GA 30286
RonnyHBlackstock@windstream.net (706) 648-3048

I am looking to purchase the following Draped Bust half cents for my personal collection:

1802 C-1	1805 C-3
1804 C-2, C-7	1806 C-3
1805 C-2	1808 C-1

Please email, call, or write me.

* * * * *



1811 Sheldon 286

Images courtesy of Heritage Auction Galleries